

ORGANIZATION OF AMERICAN STATES  
REGULAR FUND

Liquidity Risk Assessment

Preliminary and Unaudited

Cash Balance to February 28, 2019 and Projections through December 31, 2019

(in millions of USD)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Beginning Cash Balance</b>	10.41	11.83	7.05	-	-	13.21	17.24	15.46	9.36	3.59	6.43	5.08	<b>10.41</b>
<b>Inflows</b>													
Quota Collections <sup>(A)</sup>	9.13	2.12	0.12	0.19	26.81	11.52	5.08	0.02	0.35	10.30	5.53	12.98	<b>84.12</b>
Quota in arrears Collections	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	0.01	0.05	-	0.02	-	-	0.02	-	-	0.05	-	0.09	<b>0.24</b>
	<b>9.14</b>	<b>2.16</b>	<b>0.12</b>	<b>0.21</b>	<b>26.81</b>	<b>11.52</b>	<b>5.10</b>	<b>0.02</b>	<b>0.35</b>	<b>10.35</b>	<b>5.53</b>	<b>13.07</b>	<b>84.36</b>
<b>Outflows</b>													
Payroll	3.98	4.04	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	<b>53.19</b> <sup>(B)</sup>
Terminations and Repatriations	-	0.01	0.02	0.02	0.02	0.02	0.06	0.06	0.06	0.06	0.06	0.06	<b>0.45</b> <sup>(B)</sup>
Non payroll	3.01	2.63	2.90	1.50	2.25	2.90	2.25	1.50	1.50	2.90	2.25	1.50	<b>27.09</b> <sup>(B)</sup>
Payroll, Terminations & non payroll (2018)	0.73	0.27	0.23	0.23	0.23	0.04	0.04	0.04	0.04	0.04	0.04	0.04	<b>2.00</b>
Supplementary Appropriations	-	-	-	-	-	-	0.01	-	-	-	-	-	<b>0.01</b>
	<b>7.72</b>	<b>6.95</b>	<b>7.67</b>	<b>6.27</b>	<b>7.03</b>	<b>7.48</b>	<b>6.88</b>	<b>6.11</b>	<b>6.11</b>	<b>7.52</b>	<b>6.87</b>	<b>6.11</b>	<b>82.74</b>
<b>Net Cash Flow</b>	<b>1.42</b>	<b>(4.79)</b>	<b>(7.56)</b>	<b>(6.07)</b>	<b>19.78</b>	<b>4.03</b>	<b>(1.78)</b>	<b>(6.10)</b>	<b>(5.77)</b>	<b>2.84</b>	<b>(1.34)</b>	<b>6.96</b>	<b>1.63</b>
<b>Ending Cash Balance</b>	<b>11.83</b>	<b>7.05</b>	<b>(0.51)</b>	<b>(6.07)</b>	<b>19.78</b>	<b>17.24</b>	<b>15.46</b>	<b>9.36</b>	<b>3.59</b>	<b>6.43</b>	<b>5.08</b>	<b>12.04</b>	<b>12.04</b>
Projected 2019 Temporary loan (repayment) <sup>(C)</sup>	-	-	0.51	6.07	(6.58)	-	-	-	-	-	-	-	-
<b>Adjusted Ending Cash Balance</b>	<b>11.83</b>	<b>7.05</b>	<b>0.00</b>	<b>0.00</b>	<b>13.21</b>	<b>17.24</b>	<b>15.46</b>	<b>9.36</b>	<b>3.59</b>	<b>6.43</b>	<b>5.08</b>	<b>12.04</b>	<b>12.04</b>

**Assumptions:**

\*) Anticipated quota collections have been projected according to Member States payment plans and payment history. Projection excludes current quota payments of USD 1.9 millions and quotas in arrears of USD 10.6 from Member States with arrears and without a payment plans .

\*\*) Projected inflows for "Other income" have been evenly spread throughout the year. Outflows are based on obligation levels, scheduled disbursements, and past trends where known; otherwise they have been allocated evenly throughout the year.

**Notes:**

(A) See Annex A for a complete distribution by Member State.

(B) Projects full execution of USD 82.7 million and outstanding commitments of USD 2.0 million at year end.

(C) Temporary loan and repayment of funds to the OAS Treasury Fund as approved by the Permanent Council CP/RES. 1105 (2168/18) rev. 1

**Projected Quota Payments by Member State for 2019**
**ANNEX A**

[Based on Payment History]

(in USD)

**Assumptions:**

1) Anticipated quota payments have been projected according to Member States plans and payment history. Projected payments include current quotas excluding Member States without payment plan and no payment received towards quotas in arrears.

2) Prompt payment credits and quotas paid in advance received in the prior year are not considered.

Member State	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Antigua and Barbuda	-	-	4,700	-	-	4,700	-	-	4,700	-	4,700	-	18,800
Argentina	-	-	-	-	-	-	-	-	-	2,560,200	-	-	2,560,200
Bahamas	-	39,264	-	836	-	-	-	-	-	-	-	-	40,100
Barbados	-	-	-	-	-	22,200	-	-	-	-	-	-	22,200
Belize	-	-	-	-	-	-	-	-	-	18,800	-	-	18,800
Bolivia	-	59,700	-	-	-	-	-	-	-	-	-	-	59,700
Brazil	-	-	-	-	-	10,630,600	-	-	-	-	-	-	10,630,600
Canada	8,196,720	-	-	-	-	-	-	-	-	-	-	-	8,196,720
Chile	-	-	-	-	1,207,500	-	-	-	-	-	-	-	1,207,500
Colombia	662,024	1,784,532	18	-	-	-	-	-	-	-	-	-	2,446,574
Costa Rica	-	212,838	-	-	-	-	-	-	-	-	-	-	212,838
Dominica	-	-	-	-	-	-	-	-	-	-	-	-	-
Dominican Republic	226,178	-	-	2,566	-	-	-	-	-	-	-	-	228,744
Ecuador	-	-	-	-	-	-	-	-	343,100	-	-	-	343,100
El Salvador	-	-	-	-	64,900	-	-	-	-	-	-	-	64,900
Grenada	-	-	-	-	-	-	-	-	-	-	-	-	-
Guatemala	-	-	-	145,748	-	-	-	-	-	-	-	-	145,748
Guyana	-	-	18,606	-	-	-	-	-	-	-	-	-	18,606
Haiti	-	-	-	498	-	-	-	-	-	-	-	-	498
Honduras	-	-	-	36,333	-	-	-	-	-	-	-	-	36,333
Jamaica	43,844	-	-	-	-	-	-	-	-	-	-	-	43,844
Mexico	-	-	-	-	-	-	-	-	-	-	5,521,400	-	5,521,400
Nicaragua	-	18,800	-	-	-	-	-	-	-	-	-	-	18,800
Panama	-	-	-	-	163,000	-	-	-	-	-	-	-	163,000
Paraguay	-	-	74,200	-	-	-	-	-	-	-	-	-	74,200
Peru	-	-	-	-	-	857,700	-	-	-	-	-	-	857,700
Saint Kitts and Nevis	-	-	-	-	-	-	-	-	-	-	-	18,800	18,800
Saint Lucia	-	-	18,750	50	-	-	-	-	-	-	-	-	18,800
Saint Vincent and the Grenadines	-	-	-	-	-	-	-	-	-	-	-	18,800	18,800
Suriname	-	-	-	-	-	-	-	18,800	-	-	-	-	18,800
Trinidad and Tobago	-	-	-	-	-	-	-	-	-	110,100	-	-	110,100
United States	-	-	-	-	25,375,350	-	5,075,077	-	-	7,612,605	-	12,687,528	50,750,560
Uruguay	-	-	-	-	-	-	-	-	-	-	-	254,300	254,300
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>9,128,766</b>	<b>2,115,134</b>	<b>116,274</b>	<b>186,031</b>	<b>26,810,750</b>	<b>11,515,200</b>	<b>5,075,077</b>	<b>18,800</b>	<b>347,800</b>	<b>10,301,705</b>	<b>5,526,100</b>	<b>12,979,428</b>	<b>84,121,065</b>