

Report of the
Financial Statements
2010

BUDGETARY REPORT FINANCIAL STATEMENTS AT DECEMBER 31, 2010

AUDITOR'S REPORT

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DESPACHO MUNIR HAYEK, S.C.

Contadores Públicos y Consultores de Negocios



Mr. Hector Oscar Jose Pena
President of the Pan American Institute of Geography and History
P r e s e n t

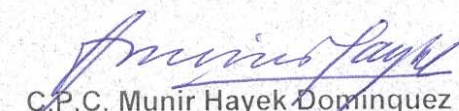
We have revised the financial statements of the Pan American Institute of Geography and History at December 31, 2010 and 2009, the statement of expenses and receipts of the general fund, and the concerning patrimonial changes for the accounting periods terminated on those dates. Such statements are responsibility of the administration of the Institute. Our responsibility consists of giving an opinion about them based in our audit process.

Our verification was carried out in accordance with the generally accepted audit standards, same which require that the audit is planned and carried out in such a way that it allows to be reasonably sure that the financial statements do not have important mistakes, and that have been prepared in accordance with the Financial Information Standards issued or transferred to the Mexican Council for Developing and Researching Financial Information Standards, in force as of January 1, 2006. The auditing process consists of the verification, based on selective tests of the evidence that backs up the figures and disclosures of the financial states; likewise, it includes the evaluation of the Financial Information Standards used, of the significant appraisals carried out by the administration and the presentation of the financial statements as a group. We consider that our examination gives a reasonable basis to support our opinion.

As it is described on Note 2 to the financial statements, the financial information of December 31, 2010 and 2009 was carried out based on collected and paid cash.

It is our opinion that the aforementioned financial statements reasonably present the financial condition and the relevant aspects of the **Pan American Institute of Geography and History** at December 31, 2010 and 2009, the results of the operations and the variations in its estate for the periods terminated on such dates, in accordance with the Financial Information Standards.

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Mexico City, June 06, 2011

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PAN AMERICAN INSTITUTE OF GEOGRAPHY AND HISTORY - note 1
FINANCIAL POSITION STATEMENT
As of December 31, 2010 and 2009
(American Dollars - note 2)

ASSETS	2010	2009	LIABILITIES	2010	2009
Circulating:			Short Term Liabilities:		
Cash and Banks (note 2 d)	\$ 376,703	\$ 281,158	Sundry Creditors (note 8)	\$ 74,864	\$ 82,967
Fixed Term Deposits (note 2 e)	677,867	766,773	Payments on account of future fees (note 9)	5,156	3,725
			Publication Funds	10,741	13,565
Sundry Debtors (note 6)	20,345	49,481	Contributions	-	-
	<u> </u>	<u> </u>	Reserve for Damages (note 2 c)	<u> </u>	<u>7,116</u>
SUM OF THE CIRCULATING ASSETS	<u>1,074,915</u>	<u>1,097,412</u>	TOTAL LIABILITIES	<u>90,761</u>	<u>107,373</u>
Fixed (note 5)	-	-			
	<u> </u>	<u> </u>			
SUM OF THE FIXED ASSETS	<u> </u>	<u> </u>	ESTATE		
Deferred charges:			Patrimonial Funds (note 2b and 12)	1,030,714	998,221
Supplies and other Warehouse (note 4)	560	560			
Prepaid expenses (note 7)	46,000	7,622			
	<u> </u>	<u> </u>	TOTAL ESTATE	<u>1,030,714</u>	<u>998,221</u>
SUM OF THE DEFERRED ASSETS	<u>46,560</u>	<u>8,182</u>	TOTAL LIABILITIES AND ESTATE	<u>1,121,475</u>	<u>1,105,594</u>
TOTAL ASSETS	<u>\$ 1,121,475</u>	<u>\$ 1,105,594</u>			

Debtor Member States (attachment 5)	<u>2010</u>	<u>2009</u>
Accounting period fees	\$ 112,674	\$ 17,138
Fees of previous accounting periods	62,037	48,877
	<u> </u>	<u> </u>
	<u>\$ 174,711</u>	<u>\$ 66,015</u>

Disbursements pending rendering	<u>2010</u>	<u>2009</u>
Of the accounting period (note 10)	\$ 27,394	\$ 11,796
Of previous accounting periods (note 10)	2,364	2,316
	<u> </u>	<u> </u>
	<u>\$ 29,758</u>	<u>\$ 14,112</u>

Operation Equipment (note 5)	<u>2010</u>	<u>2009</u>
Transportation	\$ 25,592	\$ 34,391
Computing	4,335	6,342
Furniture and Equipment	5,107	5,084
	<u> </u>	<u> </u>
	<u>\$ 35,034</u>	<u>\$ 45,817</u>

The attached notes are part of this financial statement

PAN AMERICAN INSTITUTE OF GEOGRAPHY AND HISTORY - note1
STATEMENT OF EARNINGS AND EXPENSES OF THE GENERAL FUND
From January 1 to December 31, 2010 and 2009
(American Dollars - note 2)

	2010	2009
Receipts due to Fees (attachment 6)		
Of the accounting period	\$ 449,750	\$ 545,287
Of previous accounting periods (note 2 a)	3,978	6,724
	<u>453,728</u>	<u>552,011</u>
Other earnings (attachment 7)		
Earned interests	12,080	18,677
Publications	17,020	15,466
Services to Third Parties	3,476	8,613
Miscellaneous	23,133	10,059
	<u>55,709</u>	<u>52,815</u>
TOTAL EARNINGS OF THE ACCOUNTING PERIOD	\$ 509,437	\$ 604,825
Expenses of the Regular Fund (attachment 6)		
Personnel	245,804	232,415
Technical assistance, information and circulation and statutory gatherings	121,615	156,959
Operating expenses	27,720	22,211
	<u>395,139</u>	<u>411,586</u>
Disbursements of the accounting period pending rendering	21,313	51,593
Expenses of the administrative fund (attachment 7)	21,329	52,739
	<u>42,642</u>	<u>104,332</u>
TOTAL EXPENSES OF THE ACCOUNTING PERIOD	437,781	515,917
EARNINGS SURPLUS OVER THE GENERAL FUND EXPENSES	\$ 71,656	\$ 88,908
Less: Funds to reserve from the yearly budget (note 11)	(71,120)	-
Net Surplus of the Accounting period	\$ 536	\$ 88,908

The attached notes are part of this financial statement

PAN AMERICAN INSTITUTE OF GEOGRAPHY AND HISTORY (note 1)
PATRIMONIAL CHANGES CONDITION (notes 2 b, 11 and 12)
Accounting periods ended on December 31, 2010 and 2009.
(American Dollars - note 2)

		Reserve Fund (note 2 c)	Operative Fund	Special Fund	Reserved Estimated Fund	Total
Estate as of December 31, 2008	\$	38,928	\$ 196,848	\$ 671,737	\$ 55,519	\$ 963,032
<u>2009</u>						
Plus:						
Income due to Fund Recovery				1,163		1,163
Increase in the Reserve Fund		4,401				4,401
Increase in the Operative Fund						-
Less						
Expenditures due to indemnities Paid with the funds						-
Loss due to Exchange Rates		100				100
Expenditures due to Projects Financed with the funds				(18,058)	(41,326)	(59,384)
Transfer to Not Involved Funds				14,193	(14,193)	-
Plus						
Distribution of Accounting Period Surplus and Application of the Fund				88,909		88,909
Estate as of December 31, 2009	\$	43,429	\$ 196,848	\$ 757,944	\$ -	\$ 998,221
<u>2010</u>						
Plus:						
Income due to Fund Recovery				259		259
Increase in the Reserve Fund		4,285				4,285
Increase in the Operative Fund						-
Less						
Expenditures due to indemnities Paid with the funds		(9,262)				(9,262)
Loss due to Exchange Rates		1,066				1,066
Expenditures due to Projects Financed with the funds				(47,625)	-	(47,625)
Transfer to Not Involved Funds				12,114	-	12,114
Plus:						
Distribution of Accounting Period Surplus and Application of the Fund (note 11)				536	71,120	71,656
Estate as of December 31, 2010	\$	39,518	\$ 196,848	\$ 723,228	\$ 71,120	\$ 1,030,714

The attached notes are part of this Financial Statement

**PAN AMERICAN INSTITUTE OF GEOGRAPHY AND HISTORY (PAIGH)
Annotations on the Financial Statements of December 31, 2010
(US Dollars)**

1. HISTORY AND PURPOSE

PAIGH was created on February 7, 1928 at the VI American Conference carried out by the Ministers of the American States in Havana, Cuba, and at request of the Mexican government, Mexico City was established as the headquarters of PAIGH .

The then President of the Mexican Republic, Pascual Ortiz Rubio, by means of a Decree dated May 3, 1930, put the building that is still being used, under the disposal of the American Nations.

The appointment of the building as the headquarters of PAIGH was confirmed by an agreement between the Government of the Mexican United States and PAIGH on May, 1980, signed by President Jose Lopez Portillo.

In 1949 PAIGH signed an agreement with the Council of the Organization of American States (OAS), by means of which it was turned into the first specialized international body; such agreement was modified and signed in accordance, in Washington D.C. on May 6, 1974. Such agreement is still in force.

At the 19 General Assembly of the PAIGH held from November 28-30, 2009 in Quito, Ecuador, the authorities that would be in office until the 20 Assembly General were appointed as follows:

President	Prof. Hector O. Jose Pena-Argentina
Vicepresident	M. Sc. Bruce W. Presgrave- United States
Secretary General	M. Sc. Santiago Borrero Mutis-Colombia
President of the Cartography Commission	Cart. Alejandra Coll E.- Chile
President of the Geography Commission	Eng. Mario Alberto Reyes –Mexico
President of the History Commission	Dra. María Cristina Mineiro S.-Brazil
President of the Geophysics Commission	Dr. Walter Fernandez Rojas- Costa Rica

At the 42nd Meeting of the Board of the PAIGH that took place in Lima, Peru on November 2010, Eng. Antonio Hernandez Navarro resigned his position as President of the Geography Commission of the Pan American Institute of Geography and History, which is accepted in the 16th Resolution.

Pan American Institute Of Geography And History Annotations on the Financial statements Of December 31,2010

Likewise, before the board in Lima, Peru, the resignation of the outgoing president, Eng. Mario Reyes Ibarra, according to the 15th Resolution was submitted. Both were elected at the 19th General Assembly of the PAIGH that took place in Quito, Ecuador in 2009, for the 2009-2013 period.

According to what is stipulated in Article no. 10 of the Bylaws of the Commissions of the Pan American Institute of Geography and History, the vice-president of the Commission shall substitute the president of the same commission in case of definite absence.

Due to the absence of the vice-president and the impossibility to take over the Presidency of the Geography Commission, as it is stipulated in the Bylaws, it was informed in the memorandum number SG/DA/GEOG-1-211/10 of December 8th, 2010, that the President of the Institute, Prof. Hector Pena shall take over the Presidency of the Geography Commission provisionally until a new president is appointed in accordance with the procedure stipulated in the Bylaws of the Commissions.

The purposes of the PAIGH are:

To encourage, coordinate and publicize cartographical, geophysical, geographical and historical research as well as others that are science-related and of interest to the Americas.

To promote and carry out studies, work and training in the afore mentioned fields an activity

To promote cooperation among organizations interested in these fields of activity in the Americas, and with related international organizations.

2. MAIN ACCOUNTING POLICIES

The financial statements were made on a collected and paid cash basis, in order to register the cash receipts and expenses determined by the operation.

The accounting as well as the records and the financial statements issued, were carried out using the United States Dollar. (At the exchange rate of December 31, 2010 \$ 12.25 Mexican Pesos per Dollar).

a) Fee receipts

This issue constitutes the major source of resources of PAIGH. In 2010, the extraordinary recovery of fees of past years added up to \$3,978 US dollars. Upon closing the fiscal year tardiness in fees added up to \$174,711 US dollars. This amount includes \$112,674 US dollars of the 2010 fiscal year, and \$62,037 US dollars from previous accounting periods.

As it can be seen in the financial Statutes of the Organization, on Articles 27, 28 and 29:

Article 27. "The Secretary General is authorized to take the necessary steps towards obtaining the payment of quotas in arrears, from the Member States, and to propose to the Directing Council the draft agreement that has been studied in mutual agreement with the Officials of the Member State in debt".

Article 28. “Any Member State which by the date of the initiation of the General Assembly are current, or owe up to one quota, shall have the right for their nationals to be elected to posts of Authority in PAIGH”.

Article 29. “The Member States which have not covered their contributions for more than five periods, shall not have the right to vote at the meetings of the Institute. Likewise, they shall loose the right for their projects to be approved as well as other benefits.”

b) Estate

The changes in the patrimonial condition of the PAIGH during the accounting period that is under revision are shown on Attachment 3.

Bibliographical Fund Jose Toribio Medina of the PAIGH.

Based on the writing issued by the Foreign Affairs Secretariat of the Mexican United States on March 20, 1997, on number 1, it can be read: “The Mexican Government, by means of the E.N.A.H. (Escuela Nacional de Antropología e Historia) , shall carry out the administration of the Bibliographical Fund Jose Toribio Medina of the PAIGH”, which consists of:

- a) Collections and library books
- b) Collections and series magazines and Newspaper Library.

According to the gratuitous bailment contract entered into on August 30, 2002, by the authorities of the PAIGH, of the National Institute of Anthropology and History (INAH), and the National School of Anthropology and History (ENAH), the ENAH received the Bibliographical Fund, so that it could make an inventory, in order to completely safeguard it.

By means of this gratuitous bailment contract, it was gratuitously and indefinitely granted to use and administrate the bibliographic fund Jose Toribio Medina of the PAIGH.

The initial fund that was delivered was made of 184,412 periodical publications, 34,089 books, 4,590 special materials. This makes a total of 223,091 volumes.

Later, there have been more deliveries, and on December 31, 2010, there is a total fund of 228,902 volumes, which are made up of 190,214 periodical publications, 34,089 books, 4,594 special materials and 5 compact discs.

The gratuitous bailment delivery for this fund to be used and administrated is with the only purpose to be administrated so that the ENAH library is available to the public in general. Therefore, PAIGH is in charge of checking this precept is complied with and the bibliographic fund is maintained in good shape.

Pan American Institute Of Geografhy And History Annotations on the Financial statements Of December 31,2010

Within the working audit program of the accounting period, there was a visit to the facility of the National School of Anthropology and History, in order to directly verify the control and use that is been given to the bibliographic common property.

Towards this concern, it was verified that such bibliographic common property is suitably located, in special facilities, designed for its control and use; that the different volumes are available for the people who require them; however, it was seen that due to the lack of personnel, the whole bibliographic common property has not been yet registered in the system. There is a project of ENAH, yet to be authorized, whose purpose, among others, is to hire people to classify and catalogue the PAIGH common property.

Upon closing the 2010 accounting period, the estimated value of this common property was still unknown. Therefore a determined value has not been included in the accounting records as part of the estate of the Institute.

Just as the auditors indicated in their 2009 report, it should be important to price the Bibliographic Common Property of the PAIGH as soon as it can be possible.

As it can be remembered, the pricing of the Bibliographic Common Property in the short-term was considered unfeasible. This matter has been postponed until it is deemed essential to relate the value of the Fund with a financial requirement in which it is necessary to update the equity of the PAIGH, including the value of the Bibliographic Fund.

We make reference to clause nine of the bailment contract, since there is no mention or indication concerning the appraisal of the delivered fund, so that the use of such clause could have a positive effect in the request.

Towards this concern, we are transcribing the text of the ninth clause for your comment:

“Amicable Composition”

“This contract is a result of good faith, in virtue of which the conflicts that would arise, concerning its interpretation, formalization and compliance, shall be mutually solved among the parties and such resolutions shall be unappealable”.

c) Reserve Fund.

As it can be seen on Article 42 of the Financial Bylaws of the PAIGH, “The Reserve Fund is established in order to be able to pay for damages to the personnel of the Secretary General who cease to work for the PAIGH. The amount of such fund shall be determined by the approximate amount of such damages”. Currently, it is only made up by the amount of the bonus for services.

On December 31, 2010, the total amount of the reserve fund for this concept was of \$39, 518 US dollars. (\$43,429 US dollars in 2009).

During 2010 two workers were released, so the Reserve Fund was decreased in \$9,262, which corresponds to the total retirement fund; this fund does not include severance pay or seniority bonus.

Pan American Institute Of Geography And History
Annotations on the Financial statements Of December 31,2010

Severance pay.

According to the Federal Labor Law of the Mexican Republic, the PAIGH is responsible of severance pay to the workers who are fired without a just cause.

Seniority bonus

According to the Federal Labor Law, personnel of the PAIGH who have been working 15 years or more, upon their retirement, are entitled to a bonus that equals 12 working days for each year of service. (Such salary shall not exceed two times the general minimum salary of the area, standing in force on the day he/she retires).

The workers who are fired without a just case, or who die, are entitled to the seniority bonus, determined as of the number of years they had worked for the PAIGH, even when they had worked less than the fifteen years stipulated by law.

Previously, the PAIGH had stipulated the policy that consists of considering the severance pay and the seniority pay as normal expenditure of the accounting period when these events happened.

In order to be able to pay for such severance pay, and hoping that this amount grows every year in order to serve as severance pay and seniority bonus in 2008 \$2,770 dollars were included in the budget, acknowledging the liabilities for such events. The amount upon closing 2009 added up to \$7,116 that were used in 2010 to pay for releases. Upon the termination of the audited period the account was left without balance.

d)Temporary investments.

The cash and the temporary investments shown in the financial statements at the end of the accounting period were obtained using exchange rates established by the PAIGH on a temporary basis, considered when the transactions were registered. Such exchange rates are given by the bank that is in charge of International Organizations and Embassies.

Banks	Account Number	Type	Currency	Amount US dollars
Oas Staff Federal Credit Union	7171	Special Account	US Dollars	\$ 243,372
Inbursa, S.A.	15001970027	Entrepreneurial Account	US Dollars	18,866
Inbursa, S.A.	15001970019	Entrepreneurial Account	Pesos	19,792
HSBC México, SA	00199153132	Master Account	Pesos	3,430
HSBC México, SA	00199305252	Special Account	US Dollars	9,037
HSBC México S.A,	6250872670	Investment Account	Pesos	81,799
		Sub Total Banks	Sub Total Banks	\$ 376,295
			Cash	\$ <u>408</u>
			Total Banks & Cash	\$ <u>376,703</u>

Pan American Institute Of Geography And History
Annotations on the Financial statements Of December 31,2010

e) Fixed term deposits

They are represented by the following instruments:

Bank	Account Number	Type	Currency	Amount US Dollars
Oas Staff Federal Credit Union	7171	Fixed Term	US Dollars	514,602
HSBC Mexico S.A.	7091	Fixed Term	Pesos	<u>163,265</u>
		Total Fixed Term		<u>677,867</u>

At the Oas Staff Federal Credit Union there are deposit certificates as follows:

Investment Date	Maturity Date	Term	Amount
February 24/2010	August 24/2010	12 months	\$ 104,248
April 23/2010	April 23/2011	12 months	100,530
April 23/2010	July 23/1011	15 months	100,657
April 28/2010	July 24/2011	15 months	104,340
August 24/2010	August 24/2011	12 months	<u>104,827</u>
		Total Certificates	<u>\$ 514,602</u>

3. TAX POSITION

The Tax position of PAIGH is based on the Convention concerning the Prerogatives and Immunities of the United Nations that, among other pleas, stipulates the behavior guidelines for the Diplomatic Representatives, as it is stipulated by plea II concerning Property, Funds and Assets, the seventh section of such plea indicates that "The United Nations, as well as its assets, income and other property shall be:

- a) Exempt of whatever direct taxes, however provided that the United Nations shall not be entitled to claim any exemption due to those tax assessments that in fact are a compensation for public services".

Concerning the tax regulations of the headquarters of PAIGH (Mexico), the Fiscal Code of the Federation, in the 1998 Transitory Stipulations fraction V established Tax Benefits and Exemptions for Consular and Diplomatic Missions. Towards this concern, it says: "The Diplomatic and Consular Missions, as well as the consular and diplomatic agents who are duly authorized by the Mexican government, shall have tax benefits and exemptions in accordance with the international agreements of which Mexico is part or as long as there is reciprocity. The Finance Secretariat shall issue general disposition rules that regulate the amounts, terms and conditions for applying such benefits and exemptions, as well as the concerning tax refund".

Article 104 of the United Nations Document stipulates, "The Organization shall, in the territory of each of its members, have the necessary legal personality to carry out their duties and comply with their goals".

On Article 105 of the aforementioned letter it is said that "the Organization shall have, in the territory of each one of its members, the necessary prerogatives and immunities to carry on their duties, and the representatives of the members of the Organization and each one of its members, shall likewise have the necessary prerogatives and immunities in order to carry out their duties concerning the Organization".

4. STORAGE OF SUPPLIES AND OTHER THINGS

a) Paper storage

The total amount shown in the financial statement is due to purchase of paper for printing works of the PAIGH. These amounts shall be applied to the corresponding expense account when they are used. The inventory amount is priced at the purchase cost.

b) Publications Storage

This warehouse has publications of different years which were edited by the PAIGH, used for promotion, circulation and sales.

The total of the inventory at December 31,2010 is not registered in the accounting. At the end of the accounting period it includes 28,604 units (29,397 in 2009) with a total of \$31,951 US dollars. The pricing procedure used consists of assigning one dollar for each book edited until 2009 (\$28,093 US dollars at the end of the 2010 accounting period); for those books printed as of the 2010 accounting period, the cost was assigned according to the current emission costs (\$3,858 US dollars).

5. FIXED ASSETS

The last priced inventory of fixed assets took place on January 1, 1997; the totals determined with this pricing have been used to update the figures from then until the closing of the 2010 accounting period, taking into consideration the corresponding purchases and losses, as well as the following depreciation percentages:

Equipment	2008	2009	2010
Computing Equipment	33%	33%	33%
Furniture and Equipment	10%	10%	10%
Transportation Equipment	20%	20%	20%

This amount has not been shown in the financial statements since the end of the 1994 accounting period. The current registration procedure of the fixed assets purchased from 1995 until the closing of 2010, consists to apply them directly to the expenses of the period.

Pan American Institute Of Geography And History
Annotations on the Financial statements Of December 31,2010

At the 69th Meeting of Officers in June 2008 there was an authorization request in order to use the uncommitted special fund in order to carry out the appraisal of the fixed assets at the PAIGH headquarters for \$5,000 US dollars; such appraisal is intended to happen during 2013.

6. SUNDRY DEBTORS

The balance at December 31,2010 is made up 100% of the loans to PAIGH personnel, withdrawn from their retirement fund.

Account	Description	Amount	Percentage
03-01-00	Sundry Debtors	\$ 21	0%
03-02-00	Officers & Employees	0	0%
03-03-00	Loans/fund	<u>20,325</u>	100%
		<u>\$ 20,346</u>	

7. PREPAID EXPENSES

The balance of this account is made up by guarantee deposit to Servicio Observatorio S.A. and for a down payment for buying a Honda car.

Account	Description	Amount	Percentage
10-04-00	Guarantee Deposits	\$ 238	1%
10-06-00	Purchase of a 2011 Honda car	<u>45,762</u>	99%
		<u>\$ 46,000</u>	

8. SUNDRY CREDITORS

The balance of the account is made up as follows:

	Sundry Creditors	Amount
GSDI – Bulletins		\$ 40,009
Project Funds		16,926
Support for the Expo “America Contact & Independence”		15,682
Social Security		1,200
Periodicals fund		627
Cooperation partner Fees		300
Interests retirement fund, for November and December 2010		116
Surplus publications sale		<u>3</u>
	Total	<u>\$ 74,863</u>

Pan American Institute Of Geography And History
Annotations on the Financial statements Of December 31,2010

9. PAYMENTS ON ACCOUNT OF FUTURE FEES

This issue includes the fees paid in advance for \$5,156 US dollars, of the following countries:

Member Status	Amount
Costa Rica	\$ 29
Dominican Republic	45
Paraguay	<u>5,082</u>
Total	<u>\$ 5,156</u>

10. DISBURSEMENTS PENDING RENDERING

The total amount of this account on December 31, 2010 is made up as follows

Country	Project	Amount	Total
Corresponding to the 2010 accounting period			
Argentina	- Natural Geography & History: Towards a Compared History. (Research throug Argentina, Mexico, Costa Rica & Paraguay).	3,399	
	- Gravimetric links Argentina-Chile 22 nd S-32 nd S	<u>5,000</u>	\$8,399
Belize	- National Spatial Data Infrastructure		881
Chile	- Trends of the Evaporation in Chile-a contribution to the research of The Global Dimming.	3,500	
	- Technologies of geographic information and their inclusion in the teaching of Geography.	2,700	
	- Expansion of viticulture and its relationship with local development In Casablanca, Chile and Mendoza, Argentina.	1,110	
	- Generating Tactile cartography and didactic material for understanding global warming and its relation with natural disasters.	<u>4</u>	7,314
Ecuador	Special Data Infrastructure (SDI)		1,500
México	Historiography of Social Coordinates in America		4,000
Peru	Applications of TV detection in the seismic danger Follow up		2,300
Dominican Republic	History of Protected Areas in the Dominican Republic		2,000
Uruguay	Research about thermal anomalies and their correlation To forestal fires		<u>1,000</u>
Total			<u>\$27,394</u>
Corresponding to Previous Accounting Periods			
Belize	National Spatial Data Infrastructure		\$659
Costa Rica	Seismotectonics and seismic danger at the borderline		996
Chile	Prosecution of gravity at the South Andes, segment 29-32S, Argentinian sector and its correlation with bigger structural features		18
Venezuela	Course about Land Management and Planning		<u>691</u>
Total			<u>\$2,364</u>

Pan American Institute Of Geography And History
 Annotations on the Financial statements Of December 31,2010

11. RESERVED FUNDS

When closing the operations of the 2010 accounting period, the following amounts were applied to the reserved budget fund of PAIGH:

Commission	Amount
Cartography	\$ 14,340
Geography	13,000
History	30,340
Geophysics	<u>13,440</u>
Reserved Budget Fund Total	\$ <u>71,120</u>

12. PATRIMONIAL FUNDS

At the end of the accounting period, this issue was made up as follows:

Account	2010	2009
Reserve Fund	\$ 39,518	\$43,429
Operative Fund	196,848	196,848
Reserved Budget Fund	71,120	0
Special Fund	<u>723,228</u>	<u>757,944</u>
<u>Total</u>	<u>\$1'030,714</u>	<u>\$998,221</u>

Operative Fund.- The financial statutes on its Article 44, stipulates as follows:

“The Operational Fund has been constituted to cover the budgetary contingencies of the Institute in order to facilitate the financial management of the projects. The total amount of this fund may not be in excess of 25% of the total budget of that year”.

Afterwards, according to the 41st Meeting of the Board, explaining that the Operative Fund was instituted in order to meet budgetary contingencies; it was decided to increase the percentage of such fund to 35% of the amount of the Regular Fund.

Pan American Institute Of Geography And History
Annotations on the Financial statements Of December 31,2010

According to what is stipulated on amended Article 44, the amount of this fund is in accordance with the maximum 35% ruled.

Concept	Amount	Fund Amount	%
General Budget	\$ 562,424	\$ 196,848	35

Special Fund. This is ruled by the Financial Bylaws of the PAIGH on its Plea 41. "The Special Fund is created with any receipts that, due to fees, exceeds the Regular Fund, and shall be used for special projects approved by the Board or the General Assembly. The Secretary General is entitled to deduct from the Special Projects Fund up to 5% of the amount of each one of the Projects to apply it as administration expenses". For 2010, this fund was made up as follows:

Concept	Amount
Special Funds not involved	<u>\$645,278</u>
Special Funds involved:	
2010-2020 Pan American Agenda of the PAIGH	410
25 th International Cartography Conference of the I.C.A. 2011	6,070
Appraisal of the fixed assets of the PAIGH headquarters	5,000
Project Formulation and Administration	11,168
Pan American Laboratory for the Observation of Natural Disasters	15,000
Sending books to the History Commission	1,306
Distribution of the America Publication: Contact & Independence	1,375
Web Page Design	3,201
Sending a specialist to Belize	5,884
Software for the National School of Anthropology	15,000
Consulting for project preparation	5,000
Support for the participation of authorities in the 2011 Technical Meetings	5,000
The 2011 Cambridge conference	<u>3,000</u>
Total Special funds involved	<u>\$77,414</u>
Condition of the Special Fund at December 31, 2010	<u>722,692</u>

In the 2010 accounting period there was a surplus of \$536 due to the application of the Fund of the Reserved Budget for the accounting year.

PAN AMERICAN INSTITUTE OF GEOGRAPHY AND HISTORY (note 1)
RELATION OF FEES TO BE COLLECTED FROM MEMBER STATES (note 2 a)
As of December 31 2010
(American Dollars - note 2)

Member Countries	Fees to be collected at Dec 31 2010	Fees of 2010	Of Previous Accountii Periods
Argentina	\$ -	\$ -	-
Belize	-	-	-
Bolivia	19,510.00	3,900.00	15,610.00
Brasil	66,362.22	64,896.00	1,466.22
Colombia	11.77	11.77	-
Costa Rica (1)	-	-	-
Chile	-	-	-
Ecuador	-	-	-
El Salvador	-	-	-
United States	-	-	-
Guatemala	-	-	-
Haiti	11,700.00	3,900.00	7,800.00
Honduras	3,905.40	3,900.00	5.40
México	-	-	-
Nicaragua	41,043.28	3,900.00	37,143.28
Panama	3,900.00	3,900.00	-
Paraguay (2)	-	-	-
Peru	30.00	30.00	-
Dominican Republic (3)	-	-	-
Uruguay	3,900.00	3,900.00	-
Venezuela	24,348.00	24,336.00	12.00
Total	\$ 174,710.67	\$ 112,673.77	\$ 62,036.90

(1) Payment on account of future fees Costa Rica 29.08

(2) Payment on account of future fees Paraguay 5,081.63

(3) Payment on account of future fees Dominican Republic 5,081.63

PAN AMERICAN INSTITUTE OF GEOGRAPHY AND HISTORY (note 1)
COMPARATIVE STATEMENT OF ESTIMATED VS CURRENT
EARNING AND EXPENSES
As of December 31, 2010
(American Dollars - note 2)

Regular Fund	As of December 31, 2010		
Accounts	Estimated	Current	Differences + (-)
Receipts regular fund			
Fees of the Accounting Period	\$ 562,424	\$ 449,750	\$ 112,674
Due Fees	66,015	3,978	62,037
Total Earnings of the Regular Fund	\$ 628,439	\$ 453,728	\$ 174,711
Expenses of the Regular Fund			
Salaries	190,121	161,502	28,619
Social Security	33,240	29,818	3,422
(Housing) Infonavit	3,920	2,895	1,025
Bonuses	20,836	18,342	2,494
Subsidies	13,523	13,523	-
Service Acknowledgement	9,305	8,979	326
Indemnification to Employees	2,483	2,446	37
Bonuses due to Merits	6,500	6,500	-
Visits to the Place of Origin	1,817	1,817	-
Representation	2,651	2,281	370
Training	500	-	500
Traveling Expenses	63,900	34,068	29,832
Traveling Expenses	2,530	2,410	120
Traveling Tickets	61,230	29,576	31,654
Scholarships	16,250	11,600	4,650
Water Consumption Rights	1,600	960	640
Financial Services	1,600	1,523	77
Postal Services	110	110	-
Phone Services	4,740	4,692	48
Web Page and Email	1,825	1,804	21
Courier	1,050	1,043	7
Fees for Professional Services Rendered	29,520	21,072	8,448
Electricity	3,300	3,137	163
Insurance	3,377	2,858	519
Gas and Lubricants	3,100	2,821	279
Spare Parts and Maintenance of Transportation Equipment	900	840	60
Spare Parts and Maintenance of Computing Equipment	1,600	1,593	7
Office material	5,750	3,630	2,120
Sanitary and Clearing Material	1,200	1,198	2
Kitchen Implements	700	690	10
Fees	200	109	91
Bonuses	12,000	4,000	8,000
Publications	39,015	5,005	34,010
Documents of Statutory Gatherings	5,314	4,836	478
Editorial Committee	1,500	-	1,500
Miscellaneous Expenses	13,042	5,941	7,101
Contingencies	2,175	1,520	655
	\$ 562,424	\$ 395,139	\$ 167,285
Disbursements of the Accounting Period Pending Rendering	-	21,313	(21,313)
Total expenses of the Regular Fund	\$ 562,424	\$ 416,452	\$ 145,972
Earnings Expenses of the Regular Fund	\$ 66,015	\$ 37,276	\$ 28,739

PAN AMERICAN INSTITUTE OF GEOGRAPHY AND HISTORY (note 1)
COMPARATIVE STATEMENT OF OTHER EARNINGS AND EXPENSES
ESTIMATED VS CURRENT ONES
As of December 31, 2010
(American Dollars - note 2)

Administrative Fund Accounts	Estimated	At December 31, 2010 Actual	Differences + (-)
Administrative Fund Earnings			
Earned Interests	\$ 8,000	\$ 12,080	(4,080)
Publications	5,000	17,020	(12,020)
Services to Third Parties	4,000	3,476	524
Miscellaneous	3,000	23,133	(20,133)
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Total Administrative Fund Earnings	\$ 20,000	\$ 55,709	\$ (35,709)
	<hr/>	<hr/>	<hr/>
Administrative Fund Expenses			
Representation Expenses	4,650	3,662	988
Traveling Expenses	370	290	80
Fares	2,000	1,750	250
Various Expenses	380	362	18
Mail Service	2,500	2,217	283
Equipment Buying	1,000	479	521
Miscellaneous	9,100	12,569	(3,469)
	<hr/>	<hr/>	<hr/>
Total Administrative Fund Expenses	\$ 20,000	\$ 21,329	\$ (1,329)
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Administrative Fund Surplus		\$ <u>34,380</u>	