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**Return of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation**

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

**2013**

For calendar year 2013, or tax year beginning , 2013, and ending

Name of foundation <b>VOLLMER FOUNDATION, INC.</b>		<b>A</b> Employer identification number 13-2620718
Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>C/O CLAUDIA SANCHEZ PRODEK, INC. 10900 N.W. 21ST ST. UNIT 190</b>		<b>B</b> Telephone number (see the instructions) (305) 594-4488
City or town state or province country, and ZIP or foreign postal code <b>MIAMI FL 33172</b>		<b>C</b> If exemption application is pending, check here. ▶ <input type="checkbox"/>
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial Return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		<b>D</b> 1 Foreign organizations, check here . . . ▶ <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation . . . ▶ <input type="checkbox"/>
<b>H</b> Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here . . . ▶ <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 424,861,511.		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . ▶ <input type="checkbox"/>
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	<b>1</b> Contributions, gifts, grants, etc. received (att sch)				
	<b>2</b> Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	<b>3</b> Interest on savings and temporary cash investments	30.	30.		
	<b>4</b> Dividends and interest from securities	2,994,743.	2,994,743.		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain/(loss) from sale of assets not on line 10	165,567.	L-6a Stmt		
	<b>b</b> Gross sales price for all assets on line 6a	911,329.			
	<b>7</b> Capital gain net income (from Part IV, line 2)		165,567.		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit/(loss) (att sch)					
<b>11</b> Other income (attach schedule)					
foreign exchange loss	-5,332.	-5,332.			
<b>12 Total.</b> Add lines 1 through 11	3,155,008.	3,155,008.			
<b>ADMINISTRATIVE EXPENSES</b>	<b>13</b> Compensation of officers, directors, trustees, etc.				
	<b>14</b> Other employee salaries and wages	9,798.			9,798.
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach sch). L-16b Stmt	19,610.			19,610.
	<b>c</b> Other prof fees (attach sch) . L-16c Stmt	24,074.	24,074.		
	<b>17</b> Interest	4,134.			4,134.
	<b>18</b> Taxes (attach schedule)(see instr) See Line 18 Stmt	136,762.			707.
	<b>19</b> Depreciation (attach sch) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
<b>23</b> Other expenses (attach schedule) See Line 23 Stmt	9,026.			9,026.	
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	203,404.	24,074.		43,275.	
<b>25</b> Contributions, gifts, grants paid	3,105,412.			3,105,412.	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	3,308,816.	24,074.		3,148,687.	
<b>27 Subtract line 26 from line 12:</b>					
<b>a Excess of revenue over expenses and disbursements</b>	-153,808.				
<b>b Net investment income</b> (if negative enter -0-)		3,130,934.			
<b>c Adjusted net income</b> (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing . . . . .	29,009.	460,307.	460,307.
	2	Savings and temporary cash investments . . . . .	33,116.	41,158.	41,158.
	3	Accounts receivable . . . . . ▶ 728.			
		Less allowance for doubtful accounts ▶	1,066.	728.	728.
	4	Pledges receivable . . . . . ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach sch) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments – U S and state government obligations (attach schedule) . . . . .			
	b	Investments – corporate stock (attach schedule) L-10b. Stmt . . . . .	18,013,035.	17,267,274.	424,359,318.
	c	Investments – corporate bonds (attach schedule) . . . . .	0.		
	11	Investments – land, buildings, and equipment basis . . . . . ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments – mortgage loans . . . . .				
13	Investments – other (attach schedule) . . . . .				
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I). . . . .	18,076,226.	17,769,467.	424,861,511.	
LIABILITIES	17	Accounts payable and accrued expenses. . . . .	10,449.	9,559.	
	18	Grants payable. . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, & other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ )	152,062.	0.	
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	162,511.	9,559.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted . . . . .	17,913,715.	17,759,908.	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, building, and equipment fund . . . . .			
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .			
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	17,913,715.	17,759,908.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions). . . . .	18,076,226.	17,769,467.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	17,913,715.
2	Enter amount from Part I, line 27a . . . . .	2	-153,808.
3	Other increases not included in line 2 (itemize) . . . . . ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	17,759,907.
5	Decreases not included in line 2 (itemize) . . . . . ▶ ROUNDING	5	-1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30 . . . . .	6	17,759,908

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE SCHEDULES FROM 12/31/13 COMPILATION REPORT	P	Various	Various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 911,329.		745,762.	165,567.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a 0.	0.	0.	165,567.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) <span style="float:right">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>	2	165,567.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <span style="float:right">[ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 ]</span>	3	165,567.

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . .  Yes  No

If 'Yes,' the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries	(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
	2012	1,942,477.	63,202,575.	0.030734
	2011	1,102,881.	24,363,722.	0.045267
	2010	1,305,992.	20,490,174.	0.063737
	2009	2,016,632.	27,665,213.	0.072894
	2008	1,647,428.	34,784,170.	0.047361

2 Total of line 1, column (d) . . . . .	2	0.259993
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	3	0.051999
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5. . . . .	4	211,436,084.
5 Multiply line 4 by line 3 . . . . .	5	10,994,465.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	6	31,309.
7 Add lines 5 and 6 . . . . .	7	11,025,774.
8 Enter qualifying distributions from Part XII, line 4 . . . . .	8	3,148,687.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	62,619.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b) . . . . .			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		2	0.
3 Add lines 1 and 2 . . . . .		3	62,619.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	62,619.
6 Credits/Payments			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013 . . . . .	6 a	88,000.	
b Exempt foreign organizations – tax withheld at source . . . . .	6 b		
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6 c		
d Backup withholding erroneously withheld . . . . .	6 d		
7 Total credits and payments Add lines 6a through 6d . . . . .		7	88,000.
8 Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . . . .		8	
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .		9	
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .		10	25,381.
11 Enter the amount of line 10 to be <b>Credited to 2014 estimated tax</b> . . . . . 25,381.   <b>Refunded</b> . . . . .		11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? . . . . .		X
<i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		
c Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation . . . ▶ \$ _____ (2) On foundation managers . . . ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers . . . . ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i> . . . . .		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i> . . . . .	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) . . . . . <u>NY – New York</u>		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i> . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i> . . . . .		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i> . . . . .		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions) . . . . . 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions). . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . 13 X
Website address . . . . . N/A
14 The books are in care of BOYCE HUGHES & ASSOCIATES, LLP Telephone no (516) 282-7070
Located at 30 JERICHO EXEC. PLAZA-SUITE 200W JERICHO NY ZIP + 4 11753-1028
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 15
16 At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 X
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country VE

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

1 a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . X Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . Yes No X
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . 1 b X
Organizations relying on a current notice regarding disaster assistance check here . . . . .
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? . . . . . 1 c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? . . . . . Yes No X
If 'Yes,' list the years 20 \_\_ , 20 \_\_ , 20 \_\_ , 20 \_\_
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions) . . . . . 2 b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 \_\_ , 20 \_\_ , 20 \_\_ , 20 \_\_
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . Yes No X
b If 'Yes,' did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) . . . . . 3 b
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . 4 a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? . . . . . 4 b X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

**5 a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?. . . .  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . .  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . .  Yes  No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . .  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . .  Yes  No

**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . **5 b**

Organizations relying on a current notice regarding disaster assistance check here . . . .

**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . .  Yes  No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

**6 a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . .  Yes  No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . **6 b**  Yes  No

If 'Yes' to 6b, file Form 8870

**7 a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . .  Yes  No

**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . **7 b**  Yes  No

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GUSTAVO J VOLLMER APT. 1623 CARMELITAS CARACAS, VENEZ	DIR. / PRES. 2.00	0.	0.	0.
ANA LUISA ESTRADA WALLIS C/O CORPALMAR SA CARACAS, VENEZ	DIR. /V.P. /TRES. 5.00	0.	0.	0.
GUSTAVO VOLLMER A. C/O CORPALMAR SA CARACAS, VENEZ	DIRECTOR 0.50	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 . . . .  None



**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1 a	213,764,077.
b	Average of monthly cash balances	1 b	891,846.
c	Fair market value of all other assets (see instructions)	1 c	
d	<b>Total</b> (add lines 1a, b, and c)	1 d	214,655,923.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	214,655,923.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	3,219,839.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	211,436,084.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	10,571,804.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	10,571,804.
2a	Tax on investment income for 2013 from Part VI, line 5	2 a	62,619.
2b	Income tax for 2013 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	62,619.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	10,509,185.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	10,509,185.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	10,509,185.

**Part XII** Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1 a	3,148,687.
b	Program-related investments — total from Part IX-B.	1 b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,148,687.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	3,148,687.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII. Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				10,509,185.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,168,471.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2013				
a From 2008	0.			
b From 2009	0.			
c From 2010	0.			
d From 2011	0.			
e From 2012	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 $\blacktriangleright$ \$ 3,148,687.				
a Applied to 2012, but not more than line 2a			1,168,471.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2013 distributable amount				1,980,216.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5.	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				8,528,969.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2009	0.			
b Excess from 2010	0.			
c Excess from 2011	0.			
d Excess from 2012	0.			
e Excess from 2013	0.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling. ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> 'Assets' alternative test – enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> 'Support' alternative test – enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

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**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

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**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

**a** The name, address, and telephone number or e-mail of the person to whom applications should be addressed

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**b** The form in which applications should be submitted and information and materials they should include

---

**c** Any submission deadlines

---

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i></p> <p>SCH. #3 OF YEAR END COMPILATION REPORT ATTACHED</p> <p style="text-align: right;">FL 33172</p>	<p>N/A</p>	<p>PUBLIC</p>	<p>GENERAL PURPOSE</p>	<p>3,105,412.</p>
<p><b>Total</b> .....</p>				<p><b>3 a</b> 3,105,412.</p>
<p><i>b Approved for future payment</i></p>				
<p><b>Total</b> .....</p>				<p><b>3 b</b></p>





Name VOLLMER FOUNDATION, INC.	Employer Identification Number 13-2620718
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**Asset Information:**

Description of Property . . . . . 50 SHS BALESTRA GLOBAL LTD SER 0310	
Date Acquired . . . . . 05/06/10	How Acquired . . . . . Purchased
Date Sold . . . . . 04/17/13	Name of Buyer . . . . .
Sales Price . . . . . 49,099.	Cost or other basis (do not reduce by depreciation) . . . . . 50,125.
Sales Expense . . . . .	Valuation Method . . . . .
Total Gain (Loss) . . . . . -1,026.	Accumulation Depreciation . . . . .
Description of Property . . . . . 25 SHS BALESTRA GLOBAL LTD A SER 0510	
Date Acquired . . . . . 06/08/10	How Acquired . . . . . Purchased
Date Sold . . . . . 04/17/13	Name of Buyer . . . . .
Sales Price . . . . . 25,139.	Cost or other basis (do not reduce by depreciation) . . . . . 25,063.
Sales Expense . . . . .	Valuation Method . . . . .
Total Gain (Loss) . . . . . 76.	Accumulation Depreciation . . . . .
Description of Property . . . . . 300 SHS BREVAN HOWARD CREDIT CATALYSTS FUND LTD	
Date Acquired . . . . . 10/23/09	How Acquired . . . . . Purchased
Date Sold . . . . . 11/29/13	Name of Buyer . . . . .
Sales Price . . . . . 50,262.	Cost or other basis (do not reduce by depreciation) . . . . . 33,617.
Sales Expense . . . . .	Valuation Method . . . . .
Total Gain (Loss) . . . . . 16,645.	Accumulation Depreciation . . . . .
Description of Property . . . . . 1,142,129 SHS XIAO NAN GUO RESTAURANTS	
Date Acquired . . . . . 06/27/12	How Acquired . . . . . Purchased
Date Sold . . . . . 10/30/13	Name of Buyer . . . . .
Sales Price . . . . . 239,304.	Cost or other basis (do not reduce by depreciation) . . . . . 225,000.
Sales Expense . . . . .	Valuation Method . . . . .
Total Gain (Loss) . . . . . 14,304.	Accumulation Depreciation . . . . .
Description of Property . . . . . 120,000 SHS GENAGRO LTD	
Date Acquired . . . . . 06/24/08	How Acquired . . . . . Purchased
Date Sold . . . . . 02/06/13	Name of Buyer . . . . .
Sales Price . . . . . 11,394.	Cost or other basis (do not reduce by depreciation) . . . . . 11,394.
Sales Expense . . . . .	Valuation Method . . . . .
Total Gain (Loss) . . . . . 0.	Accumulation Depreciation . . . . .
Description of Property . . . . . 405.2423 SHS JABCAP GLOBAL BALANCED CL D2	
Date Acquired . . . . . 05/07/10	How Acquired . . . . . Purchased
Date Sold . . . . . 09/09/13	Name of Buyer . . . . .
Sales Price . . . . . 69,167.	Cost or other basis (do not reduce by depreciation) . . . . . 75,188.
Sales Expense . . . . .	Valuation Method . . . . .
Total Gain (Loss) . . . . . -6,021.	Accumulation Depreciation . . . . .
Description of Property . . . . . 400 SHS LAFAYETTE ST FUND OFFSHORE LTD CL A	
Date Acquired . . . . . 01/06/04	How Acquired . . . . . Purchased
Date Sold . . . . . 01/16/13	Name of Buyer . . . . .
Sales Price . . . . . 107,055.	Cost or other basis (do not reduce by depreciation) . . . . . 52,760.
Sales Expense . . . . .	Valuation Method . . . . .
Total Gain (Loss) . . . . . 54,295.	Accumulation Depreciation . . . . .
Description of Property . . . . . See Net Gain or Loss from Sale of Assets	
Date Acquired . . . . .	How Acquired . . . . .
Date Sold . . . . .	Name of Buyer . . . . .
Sales Price . . . . .	Cost or other basis (do not reduce by depreciation) . . . . .
Sales Expense . . . . .	Valuation Method . . . . .
Total Gain (Loss) . . . . .	Accumulation Depreciation . . . . .

Form 990-PF, Part I, Lines 6a

**Net Gain or Loss from Sale of Assets**

**Asset Information:**

Description of Property . . . 400 SHS LAFAYETTE ST FUND OFFSHORE LTD CL A  
 Business Code \_\_\_\_\_ Exclusion Code . . 18  
 Date Acquired . . . 01/06/04 How Acquired Purchased  
 Date Sold . . . 08/23/13 Name of Buyer \_\_\_\_\_  
 Check Box, if Buyer is a Business. . .   
 Sales Price . . . 133,689. Cost or other basis (do not reduce by depreciation) . . 52,760.  
 Sales Expense . . . \_\_\_\_\_ Valuation Method . . . \_\_\_\_\_  
 Total Gain (Loss) . . . 80,929. Accumulated Depreciation . . . . . \_\_\_\_\_

Description of Property . . . . . 224.773 SHS PAULSON RECOVERY FD  
 Business Code \_\_\_\_\_ Exclusion Code . . 18  
 Date Acquired . . . 03/27/12 How Acquired . Purchased  
 Date Sold . . . 05/06/13 Name of Buyer \_\_\_\_\_  
 Check Box, if Buyer is a Business. . .   
 Sales Price . . . 25,987. Cost or other basis (do not reduce by depreciation) . . 20,183.  
 Sales Expense . . . \_\_\_\_\_ Valuation Method . . . \_\_\_\_\_  
 Total Gain (Loss) . . . . . 5,804. Accumulated Depreciation . . . . . \_\_\_\_\_

Description of Property . . . . . 215.341 SHS PAULSON RECOVERY FD  
 Business Code \_\_\_\_\_ Exclusion Code. . . 18  
 Date Acquired . . . 03/27/12 How Acquired . Purchased  
 Date Sold . . . . . 08/30/13 Name of Buyer \_\_\_\_\_  
 Check Box, if Buyer is a Business. . .   
 Sales Price . . . 26,933. Cost or other basis (do not reduce by depreciation) . . 19,336.  
 Sales Expense . . . \_\_\_\_\_ Valuation Method . . . \_\_\_\_\_  
 Total Gain (Loss) . . . . . 7,597. Accumulated Depreciation . . . . . \_\_\_\_\_

Description of Property . . . . . 37.71 SHS PAULSON RECOVERY FD  
 Business Code \_\_\_\_\_ Exclusion Code. . . 18  
 Date Acquired . . . 03/27/12 How Acquired Purchased  
 Date Sold . . . . . 10/29/13 Name of Buyer \_\_\_\_\_  
 Check Box, if Buyer is a Business. . .   
 Sales Price . . . 5,158. Cost or other basis (do not reduce by depreciation) . . 3,386.  
 Sales Expense . . . \_\_\_\_\_ Valuation Method . . . \_\_\_\_\_  
 Total Gain (Loss) . . . . . 1,772. Accumulated Depreciation . . . . . \_\_\_\_\_

Description of Property . . . . . 284.8186 SHS PAULSON GOLD FD CR SER 3  
 Business Code \_\_\_\_\_ Exclusion Code . . . 18  
 Date Acquired . . . 03/29/10 How Acquired . Purchased  
 Date Sold . . . . . 04/26/13 Name of Buyer \_\_\_\_\_  
 Check Box, if Buyer is a Business . .   
 Sales Price . . . 20,960. Cost or other basis (do not reduce by depreciation) . . 30,905.  
 Sales Expense . . . \_\_\_\_\_ Valuation Method . . . \_\_\_\_\_  
 Total Gain (Loss) . . . . . -9,945. Accumulated Depreciation . . . . . \_\_\_\_\_

Description of Property . . . . . 177.1314 SHS PAULSON GOLD FD CR SER 3  
 Business Code \_\_\_\_\_ Exclusion Code. . . 18  
 Date Acquired. . . 03/29/10 How Acquired . Purchased  
 Date Sold . . . . . 07/26/13 Name of Buyer \_\_\_\_\_  
 Check Box, if Buyer is a Business. . .   
 Sales Price . . . 6,401. Cost or other basis (do not reduce by depreciation) . . 19,220.  
 Sales Expense . . . \_\_\_\_\_ Valuation Method . . . \_\_\_\_\_  
 Total Gain (Loss) . . . . . -12,819. Accumulated Depreciation . . . . . \_\_\_\_\_

Form 990-PF, Part I, Lines 6a

Continued

**Net Gain or Loss from Sale of Assets**

**Asset Information:**

Description of Property . . . 163.4005 SHS\_QFR VICTORIA\_FD LTD CL C\_SER 01/12  
Business Code \_\_\_\_\_ Exclusion Code . . . 18  
Date Acquired . . . 02/04/11 How Acquired Purchased  
Date Sold . . . 10/23/13 Name of Buyer \_\_\_\_\_  
Check Box, if Buyer is a Business . . .   
Sales Price . . . 140,781. Cost or other basis (do not reduce by depreciation) . . . 126,825.  
Sales Expense . . . \_\_\_\_\_ Valuation Method . . . \_\_\_\_\_  
Total Gain (Loss) . . . 13,956. Accumulated Depreciation . . . . .

Form 990-PF, Page 1, Part I, Line 18

**Line 18 Stmt**

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
990-PF PRIOR YEAR BALANCE	48,055.			
990-PF CURRENT YEAR ESTIMATED TAX	88,000.			
VENEZUELAN TAXES	707.			707.
<b>Total</b>	<u>136,762.</u>			<u>707.</u>

Form 990-PF, Page 1, Part I, Line 23

**Line 23 Stmt**

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
OFFICE & MISC EXP.	228.			227.
BANK CHARGES	347.			347.
INSURANCE-VENEZ	1,236.			1,236.
VENEZUELAN NOTARY EXPENSE	3,411.			3,412.
NYS FILING FEE	750.			750.
VZ NUTRITION BOND	3,054.			3,054.
<b>Total</b>	<u>9,026.</u>			<u>9,026.</u>

Form 990-PF, Page 6, Part VIII, Line 1

**Information about Officers, Directors, Trustees, Etc.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Person . . <input checked="" type="checkbox"/> Business . <input type="checkbox"/> CAROLINA VOLLMER-ESEVERRI C/O CORPALMAR SA CARACAS, VENEZ	SECTY. 7.00	0.	0.	0.
Person . . <input checked="" type="checkbox"/> Business . <input type="checkbox"/> OSCAR GIL C/O CORPALMAR SA CARACAS, VENEZ	ASS'T SECTY./ASS'T TREAS. 7.00	0.	0.	0.
<b>Total</b>		<u>0.</u>	<u>0.</u>	<u>0.</u>

Form 990-PF, Page 1, Part I

**Line 16b - Accounting Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOYCE, HUGHES & ASSOC, LLP	TAX & ACCTG.	13,119.			13,119.

Form 990-PF, Page 1, Part I

Continued

**Line 16b - Accounting Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
J G RODRIGUEZ	VENEZ. ACCOUNTANT	6,491.			6,491.
Total		<u>19,610.</u>			<u>19,610.</u>

Form 990-PF, Page 1, Part I

**Line 16c - Other Professional Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DELTEC BANK	INVESTMENT ADVISORY	20,935.	20,935.		
DELTEC BANK	CUSTODY FEES	3,139.	3,139.		
Total		<u>24,074.</u>	<u>24,074.</u>		

Form 990-PF, Page 2, Part II, Line 10b

**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
see schedule from year end compilation report	17,267,274.	424,359,318.
Total	<u>17,267,274.</u>	<u>424,359,318.</u>

Form 990-PF, Page 2, Part II, Line 22

**Other Liab Stmt**

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
DELTEC BANK & CUSTODY OVERDRAFT	152,062.	
Total	<u>152,062.</u>	

VOLLMER FOUNDATION, INC.

COMPILED FINANCIAL STATEMENTS

(Modified Cash Basis)

For the year ended December 31, 2013

*Boyce, Hughes & Associates, LLP*  
*Certified Public Accountants*

30 JERICHO EXECUTIVE PLAZA, SUITE 200W  
JERICHO, NEW YORK 11753-1028

TELEPHONE  
516 282-7070

FACSIMILE  
516 282-7075

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors  
Vollmer Foundation, Inc.

We have compiled the accompanying Statement of Financial Position on a Modified Cash Basis of Vollmer Foundation, Inc. as of December 31, 2013 and the related Statement of Activities on a Modified Cash Basis for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

We are not independent with respect to Vollmer Foundation, Inc.

May 8, 2014

*Boyce Hughes & Associates, LLP*

VOLLMER FOUNDATION, INC.

EXHIBIT "A" - STATEMENT OF FINANCIAL POSITION ON A MODIFIED CASH BASIS, as at December 31, 2013

EXHIBIT "B" - STATEMENT OF ACTIVITIES ON A MODIFIED CASH BASIS, for the period January 1, 2013 to December 31, 2013

EXHIBIT "C" - NOTES TO FINANCIAL STATEMENTS

SCHEDULE #1 INVESTMENTS IN MARKETABLE SECURITIES, as at December 31, 2013

SCHEDULE #2 - STATEMENT OF PROFIT OR (LOSS) ON SALES OF SECURITIES; January 1, 2013 to December 31, 2013

SCHEDULE #3 - STATEMENT OF CHARITABLE CONTRIBUTIONS PAID, January 1, 2013 to December 31, 2013

SCHEDULE #4 - STATEMENT OF DISBURSEMENTS FOR CHARITABLE PURPOSES for the period January 1, 2013 to December 31, 2013

VOLLMER FOUNDATION, INC.STATEMENT OF FINANCIAL POSITION ON A MODIFIED CASH BASIS

as at December 31, 2013

ASSETS

## CURRENT ASSETS

Cash:

J.P. Morgan Chase Bank

- checking account \$ 31,698.90

- money market account 1,101.36

Deltec Bank &amp; Trust – custody 427,506.49

Banco Mercantil S.A.I.C.A.

- checking account (Bs 259,295) 41,157.87

Receivable

- Tax on the rent (Bs 4,584) 727.57Total - current assets \$ 502,192.19

## OTHER ASSETS

Investments (Schedule #1)

(Approximate market value \$424,359,318) 17,267,274.35Total assets \$ 17,769,466.54LIABILITIES

## CURRENT LIABILITIES

Interest payable (Bs 60,222) \$ 9,558.99Total liabilities \$ 9,558.99NET ASSETS (unrestricted) 17,759,907.55Total liabilities and net assets (unrestricted) \$ 17,769,466.54

See Accountants' Compilation Report and Notes to Financial Statements

VOLLMER FOUNDATION, INC.STATEMENT OF ACTIVITIES ON A MODIFIED CASH BASIS

For the period January 1, 2013 to December 31, 2013

REVENUE AND GAINS

## DIVIDENDS:

S.A. Securities Bs 18,813,283

## INTEREST:

Banco Mercantil C.A. Bs 8,011

Converted to U.S. dollars (Note 2) \$ 2,987,518.04

## DIVIDENDS:

Deltec Bank &amp; Trust 7,224.72

## INTEREST:

Deltec Bank & Trust \$ 1.09  
J.P. Morgan Chase Money Market Account 29.16 30.25

## OTHER INCOME:

Miscellaneous income (Bs .26) .04  
Profit/(loss) on sales of securities (Schedule #2) 165,567.39Total revenue and gains \$ 3,160,340.44EXPENSES AND CONTRIBUTIONSContributions paid (Schedule #3) \$ 3,105,412.06  
Management and general (Schedule #4) 203,404.17Total expenses and contributions \$ 3,308,816.23Foreign currency translation adjustment (Note 2) \$ (5,332.01)

Increase (decrease) in unrestricted net assets (153,807.80)

Net Assets (unrestricted) – January 1, 2013 17,913,715.35Net Assets (unrestricted) – December 31, 2013 \$ 17,759,907.55

See Accountants' Compilation Report and Notes to Financial Statements

VOLLMER FOUNDATION, INC.NOTES TO FINANCIAL STATEMENTSNote 1 Summary of Significant Accounting PoliciesNature of Operations

The Vollmer Foundation, Inc. is a private foundation incorporated in the State of New York and subject to the Internal Revenue Service regulations governing "Not for Profit" Corporations. The primary objective is to invest its' assets in order to generate income and capital appreciation so as to be able to make charitable grants to social service organizations located primarily in Venezuela.

The Foundation's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Certain immaterial accruals have been recorded in order to conform to the Venezuelan accounting records. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Capitalization policy – Capital improvements having a cost in excess of \$1,000 are capitalized.

Depreciation is only recorded at year end. No depreciable assets are owned as of December 31, 2013.

Investments in Marketable Securities

The Vollmer Foundation, Inc. has not adopted Financial Accounting Board Codification section 958-320-05 relating to accounting for certain investments held by not-for-profit organizations in that the modified cash basis method of accounting is used as explained above. Investments in marketable securities are carried at cost basis and the market values are presented in the report for information purposes. Consequently profit or loss is reflected as revenue or loss in the year in which the investments are sold. Periodic fluctuations in the market value of the investments are not reflected in the Statement of Activities.

VOLLMER FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

Note 2

Foreign Currency Translation

The American Institute of Certified Public Accountants issued (SFAS52) Statement of Financial Accounting Standard Number 52 *Foreign Currency Translation*. The Foundation's functional currency under SFAS52 must be the United States dollar.

Any provision for gain or loss on conversion of assets held in bolivars is presented under the category *Foreign Currency Translation Adjustment*. There was a loss of \$5,332.01 for the year ended December 31, 2013.

In the accompanying financial statements, Bolivares have been converted to United States dollars according to SFAS52 as follows:

- a. Current assets - (cash, short term investments and time deposits). Such assets are converted at the December 31, 2013 conversion rate of the Bolivar of Bs 6.30 per dollar.
- b. Fixed assets/Other assets - (investments in Venezuelan securities). Such assets have been converted at the rate of the Bolivar on the date when the asset was acquired.
- c. Collections of income and payment of expenditures have been converted from:  

January 1, 2013 to January 31, 2013 at Bs 4.30 per dollar;  
February 1, 2013 to December 31, 2013 at Bs 6.30 per dollar.
- d. Liabilities – at Bs 6.30 per dollar.

As of January 31, 2013, the Venezuelan Bolivar was revalued at the official rate to approximately 6.30 per U.S. dollar.

VOLLMER FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

Note 3

Tax Status

On December 6, 1975, the Foundation established domicile in Venezuela. The Venezuela Tax Administration Authority issued a letter dated April 30, 1996 advising that the Foundation is exempt from Venezuelan income taxes.

The Foundation is a not for profit corporation which qualifies under Section 501(c)(3) of the Internal Revenue Code as an organization exempt from Federal income tax; however, the Foundation is a "private foundation" under the Tax Reform Act of 1969 and is thus subject to a 2% (or 1%) excise tax on net investment income, and must make minimum distributions as required by the Act.

Note 4

Risks and Uncertainties

At December 31, 2013 direct cash investments in Bolivares totaled Bs 259,295 converted at the official conversion rate of Bs 6.30 to US \$41,158.

The Foundation owns stock in a Venezuelan financial institution (C.A. Mercantil Servicios Financieros – A and C.A. Mercantil Servicios Financieros – B) with a book value of \$15,996,667. The purchase in July, 2012 of the Class A and B stock was incorrectly reversed.

<u>Class A Shares &amp; Cost</u>		<u>Class B Shares &amp; Cost</u>	
Original entries:			
32,435	\$607,213.37	177,642	\$3,346,279.53
Corrected entries:			
177,642	\$3,346,279.53	32,435	\$607,213.37

The market values for these investments as shown on Schedule #1 total \$422,516,802 which is Bs 930.00 per share for "A" and Bs 910.00 per share for "B" converted at Bs 6.30.

There are restrictions on the transfer of funds from Venezuela which effectively reduce the values of Venezuelan assets shown in this compilation statement. Venezuelan legal counsel has stipulated that the 4.30 rate must be used in the Vollmer Foundation, Inc. financial statements issued between January 1, 2010 and January 31, 2013 and that 6.30 be used subsequent to January 31, 2013. It is not known whether or not this rate would prevail in actual transfers of bolivares to U.S. dollar accounts. Based on prior years' experience with such transfers, losses would be incurred. However, transfers at other than 6.30 per dollar would be illegal under Venezuelan law. No provision has been made for these potential losses.

VOLLMER FOUNDATION, INC.INVESTMENTS IN MARKETABLE SECURITIES

as at December 31, 2013

	<u>Approximate market value</u>	<u>Historical cost in U.S. dollars</u>
<i>See the two page schedule at the end of this compilation report:</i>		
Venezuelan securities	\$ 422,516,802	\$ 15,996,667.33
Stocks (Note A)	<u>1,842,516</u>	<u>1,270,607.02</u>
Totals	<u>\$ 424,359,318</u>	<u>\$ 17,267,274.35</u>

Note A      held in custody account at Deltec Bank & Trust Ltd.

See Accountants' Compilation Report

VOLLMER FOUNDATION, INC.STATEMENT OF PROFIT OR (LOSS) ON SALES OF SECURITIES

January 1, 2013 to December 31, 2013

*See the two page schedule at the  
end of this compilation report:*

	<u>Profit or (loss)</u>
Net profit (loss) on sale of stocks	\$ <u>165,567.39</u>
Total – net profit (loss) on sale of securities	\$ <u>165,567.39</u>

See Accountants' Compilation Report

VOLLMER FOUNDATION, INC.

## STATEMENT OF CHARITABLE CONTRIBUTIONS PAID

January 1, 2013 to December 31, 2013

<u>To Public Charities (general purpose)</u>	<u>Date – 2013</u>	<u>Amount</u>
Superactec, A.C.	March	Bs 178,800
Asociación Venez. de Laringect. (ASOVELA)	April	100,000
Fundación Desarrollo Educación (FUEDUCA)		130,000
Academia Nacional de Medicina		21,596
Asociación Amigos del Arte Colonial		30,000
Alianza para una Venezuela Sin Drogas		25,000
Sociedad Protec Benéfica y Social		210,000
Asociación Civil Carmen Sallés	May	68,500
Asociación Civil de Buena Voluntad		120,000
Fundación Venezuela Positiva		80,000
Fundación Venez. Med. Fam Pedro Iturbe		190,000
Hogares Crea de Venezuela		75,000
Fundación Puede Ser		160,000
Educredito, A. C.		150,000
Instituto de Estimulac. Comunicac. Oral		90,000
Fundación John Boulton		100,000
Asociación Civil Huellas		80,000
Arquidiócesis de Valencia	June	432,000
Asociación Pro-Vida de Vzla. (Provive)	July	140,000
Superactec, A.C.		500,000
Asovela		150,000
Instituto Venez. Desarrollo Integ. del Niño		50,000
Fundac Venez. Pro-Cura de la Parálisis		80,000
ASODECO		132,000
Sociedad Protec. Benéfica y Social		170,000
Asociación Formadores Integ., A.C.		195,000
Centro Médico Doc. La Trinidad		200,000
Diviendo Voluntario Comunidad		300,000
Centro Médico Doc. La Trinidad	August	500,000
Sociedad Protec. Benéfica y Social		650,000
Conferenciaia Episcopal Venezolana		1,150,000
Fundac. Desarrollo Educación		500,000
Universidad Católica Andrés Bello		2,000,000
Diviendo Voluntario Comunidad		700,000
Mano Amiga, A.C.		700,000
Fundahigado Promición		200,000
Asociación Damas Salesiana		150,000

See Accountants' Compilation Report

VOLLMER FOUNDATION, INC.

## STATEMENT OF CHARITABLE CONTRIBUTIONS PAID

January 1, 2013 to December 31, 2013

<u>To Public Charities (general purpose)</u>	<u>Date – 2013</u>	<u>Amount</u>
Asociación Venez. Educac. Católica (AVEC)	September	Bs 1,000,000
Centro al Servicio Acción Popular		500,000
Asoc. Civil Solidaridad Concepcionista		300,000
Asociación Civil Fé y Alegría	October	1,000,000
Asociación Scouts de Venezuela		179,700
Asociac. Venez. Caballeros Orden de Malta		100,000
Autismo en Voz Alta		160,000
Sociedad Civil Bien Mutuo		560,000
Asociac. Cultural Pro-Música Cámara		70,000
Sociedad Protec. Benéfica y Social		460,000
Universidad Católica Andrés Bello		50,000
Fundación Venez. Contra Parálisis Infantil	November	750,000
Asociación Venez. Amigos Arte Colonial		32,500
Egresados UCV		126,000
Fundación Social Marista Maracay		200,000
Fundación IESA		550,000
Centro Reflex. Y Planif. Educat.-CERPE		1,000,000
Asociación Venez. de Conciertos		200,000
Sociedad Protec. Benéfica y Social		140,000
Asociación Civil Aldo Parisot	December	30,000
Conferencia Episcopal Venezolana		<u>440,000</u>
		<u>Bs 18,556,096</u>
	Converted to US dollars (Note 2)	\$ 2,945,412.06
IESA Foundation		<u>160,000.00</u>
Total contributions		<u>\$ 3,105,412.06</u>

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VOLLMER FOUNDATION, INC.STATEMENT OF DISBURSEMENTS FOR CHARITABLE PURPOSES

January 1, 2013 to December 31, 2013

## Management and general:

## Professional fees:

- Salaries	Bs	57,604
- Professional Honorariums (accounting fees)		37,405
- Notary fees		20,409
Insurance		6,316
Bank fee		866
Interest		19,511
Nutritional Bond		17,444
Taxes		4,035
Miscellaneous		<u>5</u>
	Bs	<u>163,595</u>

Converted to U.S. dollars (Note 2)	\$	28,180.88
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Interest		798.02
Investment management fees - Deltec Bank & Trust		20,934.90
Safekeeping fees - Deltec Bank & Trust		3,139.59
Bank charges		200.00
IRS – balance due		48,055.00
IRS – estimated taxes		88,000.00
Accounting fees – Boyce, Hughes & Associates, LLP		13,119.00
Filing fee – NYS Department of Law		750.00
Miscellaneous		<u>226.78</u>
<u>Total management and general</u>	\$	<u>203,404.17</u>

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