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

2015

Department of the Treasury
Internal Revenue Service

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015, or tax year beginning , 2015, and ending

Name of foundation VOLLMER FOUNDATION, INC.		A Employer identification number 13-2620718
Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O CLAUDIA SANCHEZ PRODEK, INC. 10900 N.W. 21ST ST. UNIT 190		B Telephone number (see instructions) (305) 594-4488
City or town, state or province, country, and ZIP or foreign postal code MIAMI FL 33172		C If exemption application is pending, check here ▶ <input type="checkbox"/>
G 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
H Check type of organization		D 1 Foreign organizations, check here ▶ <input type="checkbox"/>
<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		2 Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 57,224,255.		
J Accounting method		
<input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		<input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual

Analysis of Revenue and Expenses

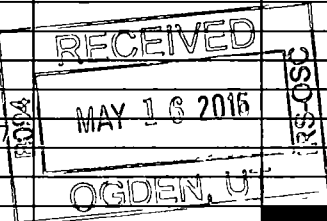
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Ck ▶ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	41.	41.		
4 Dividends and interest from securities	194,818.	194,818.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	216,801.			
b Gross sales price for all assets on line 6a	765,804.			
7 Capital gain net income (from Part IV, line 2)		216,801.		
8 Net short-term capital gain			1,244.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11.	411,660.	411,660.	1,244.	
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages	2,078.			2,078.
15 Pension plans, employee benefits.				
16a Legal fees (attach schedule) . . L-16a Stmt.	25,000.			25,000.
b Accounting fees (attach sch) . . L-16b Stmt.	70,576.			70,576.
c Other prof fees (attach sch) . . L-16c Stmt.	16,297.	16,297.		
17 Interest	1,271.			1,271.
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	268,402.			2,546.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
See Line 23 Stmt	719,786.	714,666.		5,120.
24 Total operating and administrative expenses Add lines 13 through 23	1,103,410.	730,963.		106,591.
25 Contributions, gifts, grants paid	233,593.			233,593.
26 Total expenses and disbursements Add lines 24 and 25	1,337,003.	730,963.		340,184.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-925,343.			
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)			1,244.	

SCANNED MAY 20 2016

REVENUE

ADMINISTRATIVE EXPENSES



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Part I 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	279,371.	294,866.	294,866.
	2	Savings and temporary cash investments	749,898.	7,124.	7,124.
	3	Accounts receivable 23.			
		Less allowance for doubtful accounts ▶	728.	23.	23.
	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	15,807,854.	15,595,715.	56,922,242.
	c	Investments — corporate bonds (attach schedule)			
	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	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	16,837,851.	15,897,728.	57,224,255.	
LIABILITIES	17	Accounts payable and accrued expenses	12,559.	202.	
	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 ▶)			
	23	Total liabilities (add lines 17 through 22)	12,559.	202.	
NEUTRAL ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	16,825,292.	15,897,526.	
	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, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	16,825,292.	15,897,526.		
31	Total liabilities and net assets/fund balances (see instructions)	16,837,851.	15,897,728.		

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 16,825,292.
2	Enter amount from Part I, line 27a	2 -925,343.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 15,899,949.
5	Decreases not included in line 2 (itemize) ▶ PENALTY	5 2,423.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6 15,897,526.

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 (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SCHEDULES FROM 12/31/15 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 765,804.		549,003.	216,801.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a 0.	0.	0.	216,801.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	216,801.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	[]	3	216,801.

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.

(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 (col (b) divided by col (c))
2014	75,310,609.	372,832,491.	0.201996
2013	3,148,687.	211,436,084.	0.014892
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

2 Total of line 1, column (d)	2	0.356626
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	0.071325
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	87,135,403.
5 Multiply line 4 by line 3	5	6,214,933.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	6,214,933.
8 Enter qualifying distributions from Part XII, line 4	8	340,184.

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.

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows for Excise Tax. Includes fields for exempt foundations, tax under section 511, add lines, subtitle A tax, tax based on investment income, credits/payments, total credits, penalty, tax due, overpayment, and amount of line 10 to be credited.

Statements Regarding Activities

Table with 10 rows for Statements Regarding Activities. Includes questions about political campaigns, political purposes, Form 1120-POL, political expenditures, reimbursement, IRS reporting, changes in governing instrument, unrelated business income, liquidation, requirements of section 508(e), states reported to, and substantial contributors.

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Form 990-PF (2015)

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? Website address	13	X	
14	The books are in care of <u>BOYCE HUGHES & ASSOCIATES, LLP</u> Telephone no <u>(516) 282-7070</u> Located at <u>30 JERICHO EXEC. PLAZA-SUITE 200W JERICHO NY</u> ZIP + 4 <u>11753-1028</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2015, 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 FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u>VE</u>				

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.

		Yes	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	X
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2015 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 2015.)	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 2015?	4 b	X

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 4945(d)(4)(A)? (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)? Yes No

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? 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? Yes No

5 b	
6 b	X
7 b	

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 A VOLLMER C/O CORPALMAR SA CARACAS, VENEZ	DIR. / PRES. 1.00	0.	0.	0.
ANA LUISA ESTRADA WALLIS C/O CORPALMAR SA CARACAS, VENEZ	DIR. / V. P. 0.50	0.	0.	0.
DOMINGO TORRES C/O CORPALMAR SA CARACAS, VENEZ	TREASURY 1.00	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 VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE ----- -----		
----- -----		
----- -----		
----- -----		
----- -----		
Total number of others receiving over \$50,000 for professional services ▶		None

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 ----- -----	
2 ----- -----	
3 ----- -----	
4 ----- -----	

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 ----- -----	
2 ----- -----	
All other program-related investments See instructions 3 ----- -----	
Total. Add lines 1 through 3 ▶	

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Part 2 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	88,053,091.
b	Average of monthly cash balances	1 b	409,247.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	88,462,338.
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	88,462,338.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,326,935.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	87,135,403.
6	Minimum investment return. Enter 5% of line 5	6	4,356,770.

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	4,356,770.
2 a	Tax on investment income for 2015 from Part VI, line 5	2 a	0.
b	Income tax for 2015 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	4,356,770.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,356,770.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	4,356,770.

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	340,184.
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	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	340,184.
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6	340,184.

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 III Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				4,356,770.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2015				
a From 2010	0.			
b From 2011	0.			
c From 2012	0.			
d From 2013	0.			
e From 2014	48,790,179.			
f Total of lines 3a through e	48,790,179.			
4 Qualifying distributions for 2015 from Part XII, line 4 \triangleright \$ <u>340,184.</u>				
a Applied to 2014, but not more than line 2a				
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 2015 distributable amount				
e Remaining amount distributed out of corpus	340,184.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	4,356,770.			4,356,770.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	44,773,593.			
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 2014 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	44,773,593.			
10 Analysis of line 9				
a Excess from 2011	0.			
b Excess from 2012	0.			
c Excess from 2013	0.			
d Excess from 2014	44,433,409.			
e Excess from 2015	340,184.			

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 2015, 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) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon.					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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))

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

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 address of the person to whom applications should be addressed

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.

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
a <i>Paid during the year</i> SCH. #3 OF YEAR END COMPILATION REPORT ATTACHED FL 33172	N/A	PUBLIC	GENERAL PURPOSE	233,593.
Total ▶ 3 a				233,593.
b Approved for future payment				
Total ▶ 3 b				

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

Description of Property 83,081.3 SHS ALDEN GLOBAL DISTRESSED OPP FUND
 Date Acquired 09/23/09 How Acquired Purchased
 Date Sold 04/21/15 Name of Buyer
 Sales Price 110,711. Cost or other basis (do not reduce by depreciation) 83,289.
 Sales Expense Valuation Method:
 Total Gain (Loss) 27,422. Accumulation Depreciation:

Description of Property: 44.1658 SHS ALDEN GLOBAL VALUE RECOVERY FUND
 Date Acquired 06/24/10 How Acquired Purchased
 Date Sold 04/21/15 Name of Buyer
 Sales Price 62,900. Cost or other basis (do not reduce by depreciation) 38,371.
 Sales Expense Valuation Method
 Total Gain (Loss) 24,529. Accumulation Depreciation:

Description of Property 3.834 SHS BALESTRA GLOBAL LTD A SER 1
 Date Acquired 05/06/10 How Acquired Purchased
 Date Sold 04/15/15 Name of Buyer
 Sales Price 3,431. Cost or other basis (do not reduce by depreciation) 2,155.
 Sales Expense Valuation Method
 Total Gain (Loss) 1,276. Accumulation Depreciation

Description of Property: 830.5927 SHS BLUE MOUNTAIN CREDIT ALT LTD CL
 Date Acquired 09/30/09 How Acquired Purchased
 Date Sold 09/20/15 Name of Buyer:
 Sales Price: 114,482. Cost or other basis (do not reduce by depreciation) 65,934.
 Sales Expense Valuation Method
 Total Gain (Loss) 48,548. Accumulation Depreciation:

Description of Property: 189.6272 SHS BLUE MOUNTAIN CREDIT ALT
 Date Acquired 07/09/10 How Acquired Purchased
 Date Sold 11/12/15 Name of Buyer
 Sales Price 19,575. Cost or other basis (do not reduce by depreciation) 12,822.
 Sales Expense Valuation Method
 Total Gain (Loss) 6,753. Accumulation Depreciation:

Description of Property4298 SHS DW CATALYST OFFSHORE FUND A
 Date Acquired 10/23/09 How Acquired Purchased
 Date Sold 08/11/15 Name of Buyer
 Sales Price 83. Cost or other basis (do not reduce by depreciation) 48.
 Sales Expense Valuation Method
 Total Gain (Loss) 35. Accumulation Depreciation:

Description of Property 319.9418 SHS DW CATALYST OFFSHORE FUND A
 Date Acquired 10/23/09 How Acquired Purchased
 Date Sold 12/08/15 Name of Buyer
 Sales Price 56,415. Cost or other basis (do not reduce by depreciation) 35,790.
 Sales Expense Valuation Method:
 Total Gain (Loss) 20,625. 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 2,000 SHS DELTEC LONG DISTANCE EQUITY FUND
 Business Code Exclusion Code 18
 Date Acquired 12/11/00 How Acquired Purchased
 Date Sold 12/11/15 Name of Buyer
 Check Box, if Buyer is a Business
 Sales Price 71,460. Cost or other basis (do not reduce by depreciation) 43,840.
 Sales Expense Valuation Method
 Total Gain (Loss) 27,620. Accumulated Depreciation

Description of Property 19.7874 SHS FORE MULTI STRATEGY FUND
 Business Code Exclusion Code 18
 Date Acquired 07/07/10 How Acquired Purchased
 Date Sold 10/29/15 Name of Buyer
 Check Box, if Buyer is a Business
 Sales Price 60,456. Cost or other basis (do not reduce by depreciation) 50,125.
 Sales Expense Valuation Method
 Total Gain (Loss) 10,331. Accumulated Depreciation

Description of Property 200 SHS LAFAYETTE ST FUND OFFSHORE LTD CL A
 Business Code Exclusion Code 18
 Date Acquired 01/06/04 How Acquired Purchased
 Date Sold 11/25/15 Name of Buyer
 Check Box, if Buyer is a Business
 Sales Price 56,338. Cost or other basis (do not reduce by depreciation) 26,380.
 Sales Expense Valuation Method
 Total Gain (Loss) 29,958. Accumulated Depreciation

Description of Property 73.435 SHS PAULSON RECOVERY FD BR GOLD
 Business Code Exclusion Code 18
 Date Acquired 03/27/12 How Acquired Purchased
 Date Sold 11/04/15 Name of Buyer
 Check Box, if Buyer is a Business
 Sales Price 6,233. Cost or other basis (do not reduce by depreciation) 7,568.
 Sales Expense Valuation Method
 Total Gain (Loss) -1,335. Accumulated Depreciation

Description of Property 100,000 SHS DELTEC EMERGING MARKETS INCOME FUND
 Business Code Exclusion Code 18
 Date Acquired 07/20/10 How Acquired Purchased
 Date Sold 06/15/15 Name of Buyer
 Check Box, if Buyer is a Business
 Sales Price 120,045. Cost or other basis (do not reduce by depreciation) 100,250.
 Sales Expense Valuation Method
 Total Gain (Loss) 19,795. Accumulated Depreciation

Description of Property 75,000 SHS MELCHIOR SELECTED TRUST
 Business Code Exclusion Code 18
 Date Acquired 11/28/14 How Acquired Purchased
 Date Sold 01/13/15 Name of Buyer
 Check Box, if Buyer is a Business
 Sales Price 83,675. Cost or other basis (do not reduce by depreciation) 82,431.
 Sales Expense Valuation Method
 Total Gain (Loss) 1,244. 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 CURRENT YEAR ESTIMATED TAX	5,000.			
VENEZUELAN TAXES	2,546.			2,546.
2014 BALANCE	260,856.			
Total	<u>268,402.</u>			<u>2,546.</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.	25.			25.
BANK CHARGES	307.			307.
INSURANCE-VENEZ	57.			57.
VENEZUELAN NOTARY EXPENSE	406.			406.
NYS FILING FEE	1,500.			1,500.
VZ NUTRITION BOND	104.			104.
NY LAW JOURNAL	145.			145.
MISCELLANEOUS	2,576.			2,576.
FOREIGN EXCHANGE LOSS	714,666.	714,666.		
Total	<u>719,786.</u>	<u>714,666.</u>		<u>5,120.</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"/> MARIA ELENA TORO C/O CORPALMAR SA CARACAS, VENEZ	SECRETARY 0.25	0.	0.	0.
Person . <input checked="" type="checkbox"/> Business . <input type="checkbox"/> MARIA IGNACIA VOLLMER DE VICENTINI C/O CORPALMAR SA CARACAS, VENEZ	DIR. 0.25	0.	0.	0.
Person . <input checked="" type="checkbox"/> Business . <input type="checkbox"/> CAROLINA VOLLMER DE ESEVERRI C/O CORPALMAR SA CARACAS, VENEZ	DIR. 0.25	0.	0.	0.
Person . <input checked="" type="checkbox"/> Business . <input type="checkbox"/> SYLVIA ESTRADA DE HELLMUND C/O CORPALMAR SA CARACAS, VENEZ	DIR. 0.25	0.	0.	0.

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

Continued

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

Total

0. 0. 0.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
various	LEGAL SERVICES	25,000.			25,000.
Total		<u>25,000.</u>			<u>25,000.</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.	49,388.			49,388.
VARIOUS	VZ ACCOUNTING	21,188.			21,188.
Total		<u>70,576.</u>			<u>70,576.</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	14,171.	14,171.		
DELTEC BANK	CUSTODY FEES	2,126.	2,126.		
Total		<u>16,297.</u>	<u>16,297.</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	15,595,715.	56,922,242.
Total	<u>15,595,715.</u>	<u>56,922,242.</u>

VOLLMER FOUNDATION, INC.
COMPILED FINANCIAL STATEMENTS
(Modified Cash Basis)
For the year ended December 31, 2015

“Restricted for Management’s Use Only”

Boyce, Hughes & Associates, LLP
Certified Public Accountants

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

TELEPHONE
516 282-7070

FACSIMILE
516 282-7075

To the Board of Directors of
Vollmer Foundation, Inc.

Management is responsible for the accompanying financial statements of Vollmer Foundation, Inc. (a nonprofit organization) which comprise the statement of assets, liabilities and net assets - modified cash basis as of December 31, 2015 and the related statements of revenues, expenses and other changes in net assets - modified cash basis for the year then ended, and the related notes to the financial statements in accordance with the modified cash basis of accounting. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The supplementary information contained in Schedules 1 through Schedules 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

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

Boyce Hughes & Associates, LLP

Jericho, New York
January 19, 2016

“Restricted for Management’s Use Only”

VOLLMER FOUNDATION, INC.

- EXHIBIT "A" - STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS
ON A MODIFIED CASH BASIS,
as of December 31, 2015
- EXHIBIT "B" - STATEMENT OF REVENUES, EXPENSES, AND OTHER CHANGES
IN NET ASSETS ON A MODIFIED CASH BASIS,
for the period January 1, 2015 to December 31, 2015
- EXHIBIT "C" - NOTES TO FINANCIAL STATEMENTS
- SCHEDULE #1 INVESTMENTS IN MARKETABLE SECURITIES,
as at December 31, 2015
- SCHEDULE #2 - STATEMENT OF PROFIT OR (LOSS) ON SALES OF SECURITIES;
January 1, 2015 to December 31, 2015
- SCHEDULE #3 - STATEMENT OF CHARITABLE CONTRIBUTIONS PAID,
January 1, 2015 to December 31, 2015
- SCHEDULE #4 - STATEMENT OF DISBURSEMENTS FOR CHARITABLE
PURPOSES for the period January 1, 2015 to December 31, 2015

VOLLMER FOUNDATION, INC.STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS
ON A MODIFIED CASH BASIS

as at December 31, 2015

ASSETS

CURRENT ASSETS

Cash:

J.P. Morgan Chase Bank

- checking account	\$ 27,414.56
- money market account	1,103.07

Deltec Bank & Trust – custody

266,348.34

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

- checking account (Bs 1,415,469)	7,123.65
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Receivable

- Tax on the rent (Bs 4,584)	<u>23.07</u>
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<u>Total - current assets</u>	<u>\$ 302,012.69</u>
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OTHER ASSETS

Investments (Schedule #1)

(Approximate market value \$56,922,242)	<u>15,595,715.32</u>
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<u>Total assets</u>	<u>\$ 15,897,728.01</u>
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LIABILITIES

CURRENT LIABILITIES

Professional fees (Bs 23,520)	\$ 118.37
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Retainer (Bs 16,575)	<u>83.42</u>
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<u>Total liabilities</u>	<u>\$ 201.79</u>
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<u>NET ASSETS (unrestricted)</u>	<u>15,897,526.22</u>
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<u>Total liabilities and net assets (unrestricted)</u>	<u>\$ 15,897,728.01</u>
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See Accountants' Compilation Report and Notes to Financial Statements
"Restricted for Management's Use Only"

VOLLMER FOUNDATION, INC.STATEMENT OF REVENUES, EXPENSES, AND OTHER CHANGES IN NET ASSETS
ON A MODIFIED CASH BASIS

For the period January 1, 2015 to December 31, 2015

REVENUE AND GAINS

DIVIDENDS:

S.A. Securities Bs 38,690,042

INTEREST:

Banco Mercantil C.A. Bs 20,293

Converted to U.S. dollars (Note 2) \$ 194,818.01

INTEREST:

Deltec Bank & Trust \$ 40.85

J.P. Morgan Chase Money Market Account .63 41.48

OTHER INCOME:

Profit/(loss) on sales of securities (Schedule #2) 216,800.52Total revenue and gains \$ 411,660.01EXPENSES AND CONTRIBUTIONS

Contributions paid (Schedule #3) \$ 233,593.36

Management and general (Schedule #4) 391,166.85Total expenses and contributions \$ 624,760.21Foreign currency translation adjustment (Note 2) \$ (714,665.66)

Increase (decrease) in unrestricted net assets \$ (927,765.86)

Net Assets (unrestricted) – January 1, 2015 16,825,292.08Net Assets (unrestricted) – December 31, 2015 \$ 15,897,526.22See Accountants' Compilation Report and Notes to Financial Statements
"Restricted for Management's Use Only"

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 modified cash basis; 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, 2015.

Investments in Marketable Securities

The Vollmer Foundation, Inc. has not adopted Financial Accounting Board Codification section 958-320 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 Financial Accounting Standards Board issued (FAS52) Financial Accounting Standard Number 52 *Foreign Currency Translation*. The Foundation's functional currency under FAS52 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 \$714,665.66 for the year ended December 31, 2015.

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, 2015 conversion rate of the Bolivar of Bs 198.70 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 at Bs 198.70 per dollar.
- d. Liabilities – at Bs 198.70 per dollar.

As of February, 2015, the currency exchange legislation in Venezuela was amended to create a new mechanism known as Foreign Exchange Marginal System (known as SIMADI). Prior to the creation of the SIMADI, the Venezuelan Bolivar was valued at the official rate to approximately 6.30 per U.S. dollar. The SIMADI was used in the completion of this report. On December 31, 2015, the SIMADI was approximately 198.70 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, 2015 direct cash investments in Bolivares totaled Bs 1,415,469 converted at the SIMADI of Bs 198.70 to US \$7,124.

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 \$14,524,076. The market values for these investments as shown on Schedule #1 total \$55,652,209 which is Bs 4,500.00 per share for "A" and Bs 5,000.00 per share for "B" converted at Bs 198.70.

There are restrictions on the transfer of funds from Venezuela which may 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. In February, 2015, the currency exchange legislation created SIMADI which was approximately 198.70 per U.S. dollar at December 31, 2015. 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. No provision has been made for these potential losses.

Supplementary Information

VOLLMER FOUNDATION, INC.INVESTMENTS IN MARKETABLE SECURITIES

as at December 31, 2015

	Approximate market <u>value</u>	Historical cost in <u>U.S. dollars</u>
<i>See the two page schedule at the end of this compilation report:</i>		
Venezuelan securities	\$ 55,652,209	\$ 14,524,075.50
Stocks (held in custody account at Deltec Bank & Trust Ltd.)	<u>1,270,033</u>	<u>1,071,639.82</u>
Totals	<u>\$ 56,922,242</u>	<u>\$ 15,595,715.32</u>

See Accountants' Compilation Report
"Restricted for Management's Use Only"

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

January 1, 2015 to December 31, 2015

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

	<u>Profit or (loss)</u>
Net profit (loss) on sale of securities	\$ <u>216,800.52</u>
Total – net profit (loss) on sale of securities	\$ <u>216,800.52</u>

See Accountants' Compilation Report
"Restricted for Management's Use Only"

VOLLMER FOUNDATION, INC.
 STATEMENT OF CHARITABLE CONTRIBUTIONS PAID
 January 1, 2015 to December 31, 2015

<u>To Public Charities (general purpose)</u>	<u>Date – 2015</u>	<u>Amount</u>
Diócesis de Maracay	April	Bs 1,100,000
Academia de Ciencias Fisicas y Matematicas		250,000
Fundación Puedo Ser		250,000
Buena Voluntad A.C.		350,000
Asociación Damas Salesianas		235,000
Fundahigado		720,000
Proyecto Maniapure		2,600,000
Centro de Reflexión y Planificación (CERPE)		500,000
Fundación de Medicina Familiar		350,000
Asociación Venez. Americana de la Amistad		870,000
Fundación Venezuela Positiva	August	100,000
Asociación Venez. Amigos del Arte Colonial		120,000
Asociación Civil Duo Aldo Parisot		120,000
Instituto Venez. Desarrollo Integral Del Niño		250,000
Fundación John Boulton		200,000
Fundación Desarrollo de la Educación		2,000,000
Fundación Venez. Contra la Parálisis Infantil		2,000,000
Asociación Venez. De Laringéctomizados		300,000
Centro Servicio de la Acción Popular		1,000,000
Superatec, A.C.		2,200,000
Senosayuda, A.C.	November	300,000
A.C., Salud y Familia		200,000
Asociacion de Formadores Integrales		500,000
Asociacion Venezolana de Conciertos		600,000
Asopica, A.C.		430,000
Provive		390,000
Sociedad Protección Benéfica y Social		3,690,000
Alianza Venezolana sin Drogas		100,000
Fundación Autismo Voz Alta		1,500,000
Centro Médico Docente La Trinidad		4,000,000
Conferencia Episcopal Venezolana	December	3,455,000
Asociación Damas Salesianas		500,000
Hogares Crea de Venezuela		300,000
Asociación Venez. Educación Católica		5,000,000
		<u>Bs 36,480,000</u>
	Converted to US dollars (Note 2)	\$ 183,593.36
IESA Foundation		<u>50,000.00</u>
Total Contributions		<u>\$ 233,593.36</u>

See Accountants' Compilation Report
 "Restricted for Management's Use Only"

VOLLMER FOUNDATION, INC.STATEMENT OF DISBURSEMENTS FOR CHARITABLE PURPOSES

January 1, 2015 to December 31, 2015

Management and general:

Professional fees:

- Salaries	Bs	412,983
- Professional Honorariums		4,209,975
- Notary fees		80,625
Insurance		11,337
Bank fee		1,417
Interest		252,456
Nutritional Bond		20,614
Taxes		505,797
Miscellaneous		<u>5,020</u>
	Bs	<u>5,500,224</u>

Converted to U.S. dollars (Note 2)	\$	27,680.94
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Investment management fees - Deltec Bank & Trust		14,171.03
Safekeeping fees - Deltec Bank & Trust		2,125.66
Accounting fees – Boyce Hughes & Associates LLP		49,388.00
Legal Fees – Sullivan & Cromwell LLP		25,000.00
IRS – 2014 balance due		260,856.00
IRS – 2015 estimates		5,000.00
IRS – 2014 tax penalty		2,423.96
Filing fee – NYS Department of Law		1,500.00
Publication fee – NY Law Journal		145.00
Bank Charges		300.00
Miscellaneous		<u>2,576.26</u>

<u>Total management and general</u>	\$	<u>391,166.85</u>
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See Accountants' Compilation Report
 "Restricted for Management's Use Only"

DATE ACQUIRED	DESCRIPTION	DATE ACQUIRED	SHARES OR PAR VALUE	COST	SHARES OR PAR VALUE	PURCHASE DATE 2015	PURCHASE COST	SALES DATE 2015	PROCEEDS	COST OF SALE	GAIN/(LOSS)	END OF PERIOD December 31, 2015 SHARES OR PAR VALUE	COST	MARKET VALUE	INCOME TOTAL
	VENEZUELAN SECURITIES														
6/30/2006	MERCANTIL SERVICIOS FINANCIEROS C.A. CLASS A		776,252 000000	2,118,445.21											
11/24/2006			97,813 000000	1,125,310.00											
			1,093 000000	19,132.00											
3/31/2007			248,646 000000	3,915,551.00											
3/31/2007			2,871 000000	49,780.00											
6/31/2007			18,631 000000	256,765.00											
1/31/2011			5,634 000000	91,130.75											
09/09/2012			3,540 000000	24,904.49											
7/31/2012			4,444 000000	607,213.37											
5/31/2013			32,435 000000	2,739,066.16											
		subtotal	1,332,322.000000	10,947,287.98								1,332,322.000000	10,947,287.98	30,173,371.92	
8/13/1997	MERCANTIL SERVICIOS FINANCIEROS C.A. CLASS B		501,074 000000	1,339,384.21											
8/13/1997			260,857 000000	227,603.00											
12/22/1997			205,528 000000	1,351,192.00											
			12,635 000000	51,204.94											
7/31/2012			177,642 000000	3,346,279.53											
5/31/2013			(145,207 000000)	(2,739,066.16)											
		subtotal	1,012,529 000000	3,576,777.52								1,012,529 000000	3,576,777.52	25,478,837.44	
	TOTAL VENEZUELAN SECURITIES														
	USD														
11/28/2014	MELCHIOR SELECTED TRUST EUROP OPPORT FD		2,344,851 000000	14,524,073.50				1/13/2015	83,675.25	82,431.26	1,243.99				
12/15/2014	ADJUSTMENT TO PURCHASE COST			6.47											
			75,000 000000	93,570.84	(75,000 000000)										
	STOCKS														
	AGRIFIRMA BRAZIL LIMITED, WARRANTS		100,000 000000												
9/23/2009	ALDEN GLOBAL DISTRESSED OPPORTUNITIES FUND		87,454 000000	87,572.63	(83,081 300000)			4/21/2015	110,711.40	83,289.00	27,422.40		4,383.63	5,826.00	
6/24/2010	ALDEN GLOBAL VALUE RECOVERY FUND 5/10 B		49 073200	42,634.37	(44 165800)			4/21/2015	62,899.94	38,370.86	24,529.08		4,263.61	6,989.00	
	APERIOS EMG CONNECT FUND				483 710000	4/20/2015	60,150.00						60,150.00	55,055.00	
	ARISAIG ASIA CONSUMER FD LTD				1,898 360000	6/17/2015	123,305.97						123,305.97	121,627.00	
5/6/2010	BALESTRA GLOBAL LTD A SER 1		3 854000	2,155.37	(3 834000)			4/15/2015	3,430.70	2,155.37	1,275.33				
9/30/2009	BLUE MOUNTAIN CREDIT ALTERNATIVES LTD CLASS Q2 SER 01/2012		874 308120	69,403.85	(830 592700)			9/20/2015	114,482.33	65,933.66	48,548.67		3,470.19	6,025.00	
7/9/2010	BLUE MOUNTAIN CREDIT ALTERNATIVES FD S01/2013 ROLLED		722 104180	50,125.00		2/4/2015									
	BLUE MOUNTAIN CREDIT ALTERNATIVES FD LTD 1/2015 ROLLED		exchanged		(189 627000)			2/11/2015	19,575.10	12,822.50	6,752.60		37,302.50	55,669.00	
10/23/2009	BREYAN HOWARD CREDIT CATALYSTS FUND LTD		1,009 270100	116,758.18											
2/17/2010			32 691700												
	DW CATALYST OFFSHORE FUND LTD (stock dividend)		1 740000		(1,043 710000)	2/17/2015	exchange								
	DW CATALYST OFFSHORE FUND LTD				1,043 760000	4/22/2015	exchange								
	DW CATALYST OFFSHORE FUND A				0 438400	8/11/2015	exchange								
					(0 429800)		82.84	8/11/2015	82.85	48.08	34.77				

DATE ACQUIRED	DESCRIPTION	DATE ACQUIRED	SHARES OR PAR VALUE	COST	SHARES OR PAR VALUE	PURCHASE DATE 2015	PURCHASE COST	SALES DATE 2015	PROCEEDS	COST OF SALE	GAIN/(LOSS)	END OF PERIOD December 31, 2015 SHARES OR PAR VALUE	COST	MARKET VALUE	INCOME TOTAL
7/20/2010	DELTEC EMERGING MARKETS INCOME FUND LP #4		100,000.000000	100,250.00	(100,000.000000)			6/15/2015	120,045.00	100,250.00	19,795.00				
12/11/2000	DELTEC LONG DISTANCE EQUITY FUND		2,415.000000	52,936.80											
1/10/2001			2,959.000000	67,146.80	(2,000.000000)			12/11/2015	71,460.00	43,840.00	27,620.00	3,373.000000	76,243.40	120,517.00	
12/13/2010	DEME OFFSHORE FUND CL A		107.054000	50,125.00								110.660000	50,125.00	38,340.00	
	DEME OFFSHORE FUND, LTD CL A ORIGINAL SERIES DBT		3.609500		exchanged	2/6/2015						2,400.000000	54,936.00	53,064.00	
	EDGEWOOD GROWTH FUND					12/14/2015	54,936.00								
	FAIRFIELD SENTRY LTD. CLASS A		35.119000												
			59.332000												
8/19/2008	FILIPPO FOCHI SPA		20,000.000000	1.00								20,000.000000	1.00		
07/29/94															
08/29/94															
7/7/2010	FORE MULTI STRATEGY FD		39.574800	100,250.00	(19,787.400)			10/29/2015	60,456.08	50,124.99	10,331.09	19,787.400	50,125.01	59,703.00	
6/24/2008	GENAGRO LTD		120,000.000000	88,856.00								2,400.000000	88,856.00	33,600.00	
10/10/2014	HORSEMAN GLOBAL FUND		346.360000	100,250.00								353.990000	100,250.00	116,377.00	
			7.630000			1/31/2015						60.000000	60,150.00	56,400.00	
	HUTCHIN HILL CAP OFF FD					5/29/2015	60,150.00								
1/6/2004	LAFAYETTE STREET FUND OFFSHORE LTD CLASS A SERIES 1 - INV 4		845.860200	111,569.25	(200.000000)			11/25/2015	56,337.64	26,380.07	29,957.57	645.860200	85,189.18	187,339.00	
3/27/2012	PAULSON RECOVERY FD BR GOLD EXR 06-12 1		293.740000	30,272.20	(73.435000)			11/4/2015	6,232.45	7,568.05	(1,335.60)	220.305000	22,704.15	18,144.00	
9/15/2014	NGA CAPITAL FEEDER FD A SER 15		5.000000	50,125.00								5.000000	50,125.00	47,955.00	
5/1/2010	THIRD POINT O/S FUND CL F		368.710000	69,669.98								518.710000	119,055.98	163,398.00	
						12/22/2015	49,386.00								
	TOTALS RE STOCKS		512.632.010800	1,283,778.54	(255,918.615100)		348,010.81		765,804.00	549,003.48	216,800.52	155.880.636220	1,071,639.82	1,270,033.00	
	GRAND TOTALS		2,857,483.010800	15,807,854.04	(2,555,918.615100)		348,010.81		765,804.00	549,003.48	216,800.52	2,500.731.636220	15,895,715.33	56,922,242.35	