

THE SCHOONER MARTHA FOUNDATION
SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED APRIL 30, 2015

Sources of funds

Sail training receipts	\$	58,594
Cash contributions		46,869
		105,463
Total sources of funds	\$	105,463

Uses of funds for operations

Sail program expenses	\$	43,356
Schooner maintenance		23,297
Captain's salary		13,989
Insurance		7,450
Phone/internet		3,746
Other		2,579
		94,417

Uses of funds for equipment

Water maker		4,714
Navigation system		3,719
Jib sail		1,958
		10,391

Total uses of funds	\$	104,808
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Net increase in funds	\$	655
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Note: The Foundation received a bequest of securities in 2015 totaling \$68,026.