



# MicroGrants Quarterly Newsletter

2<sup>nd</sup> Quarter 2008

June 30, 2008

1035 East Franklin Avenue 55404

[www.microgrants.net](http://www.microgrants.net)

612-823-2077

## A Note From Joe:

Greetings to all MicroGrant supporters. It is amazing to me that we are already in our third year of MicroGrants. The success of this program is phenomenal. As you can see from our financials we are currently strong, granting approximately 8 \$1,000.00 grants per week.

We are on track this year to hit our goal of raising \$500,000.00 in donations. Reaching this goal with no paid staff has been challenging and exciting. I am proud to be a part of this great pursuit and thankful to the supporters both donors and volunteers who have made this all possible.

Our future looks strong. We have committed volunteers, excellent participants and generous donors. All of which will continue to help this program to be a success.

As you can see I continue to be "high" on this program and hope you are too. If you have any comments, suggestions or questions please feel free to contact me at 612-823-2077.

Thank you for your generous support and continued future support.

My Best,

Joe Selvaggio

***P.S. If you have yet to send in your annual contribution for 2008, please plan to do so. Thanks!***



## Recipient Success

Kanika Baker is a single mother of 4 who has struggled to make ends meet as a hairstylist. In 2007 she decided to start her own salon with hopes of creating a better life for her children.

After spending all of her time and money making her salon appealing and cutting edge, there was little money left for advertising.

Kanika used the \$1000 MicroGrant she received to make business cards, flyers, brochures and a website for her new business. In just three months after initiating these advertising strategies, the salon increased revenue by \$8,000.

This small grant has opened many doors that would have been difficult for Kanika to open herself. Because of the grant she has been able to improve her life and the lives of her children.

## Yale Interns are bookin'it

Our Yale interns are back for the summer to continue our program evaluation process. This year they are helping with an exciting new project. We are planning to produce a book of recipient stories.

The goal of the book is to share the stories of people of potential and how a helping hand can make a difference. We want others to understand why giving a "hand up" is such a valuable concept.

*Sarah Hill Yale Intern*



## Wanted: Yale Alumni

We need help supporting our Yale internship program. If you happen to know of any Yale Alum who may have interest in supporting MicroGrants and/or Yale interns we appreciate the referral. Thank you, Joe S.

## You Are Invited!!

Join us for an exchange between funders, recipients, and volunteers.

**Date:** Tuesday July 29

**Time:** 5-7pm

**Location:** PPL 1035 East Franklin Ave,  
Minneapolis

**RSVP:** Joe at 612-823-2077 or  
joeshmo@qwest.net

**Space is limited to 25 please RSVP Soon!**

## Psst... Pass it on!!!

*"If you are interested in helping poor people, college students, and/or businesses then MicroGrants is the perfect program for you to invest in."*

-Joe S.

Help us increase our investors; pass our name along to people you think may have interest in giving a hand up instead of a hand out.

*"Almost always, the creative dedicated minority has made the world a better place."*

-Martin Luther King Jr.



# MicroGrants Income and Expense Report January 1<sup>st</sup> – June 30<sup>th</sup> 2008

MicroGrants Expense Summary

**Income:** \$233,065

**Expenses:**



### Program Giving

- 94% Grants Given
- 2% Training Stipend
- 1% Nonprofit Work

Total: 97%



### Overhead

- 1.5 % Office Service
- 1.0% Travel and Entertainment
- .8% Office supplies/equipment
- .2% Postage

Total: 3%

