

July 2024



## HR Grants

The Stanwood-Camano Area Foundation believes that healthy nonprofits create healthy communities. Many nonprofit organizations are not able to dedicate the resources needed to ensure they are managing their HR correctly.

SCAF has contracted with Reverb, an HR consulting firm, to provide core HR services to four grant recipients.

Grant Applications are **due** July 22

Apply at [www.s-caf.org](http://www.s-caf.org)



## SC GIVE

SCAF is taking applications for participation in SC Give, our local Giving Tuesday fundraising event.

Any nonprofit or public agency may apply to have a project included in this year's fundraising campaign.

Applications are due Aug. 15.

Apply at [www.s-caf.org](http://www.s-caf.org)



[www.s-caf.org](http://www.s-caf.org)  
360-629-6878



# Nonprofit Newsletter

## ***Enhancing Nonprofit Revenue Diversity: Insights from the Washington Nonprofit Conference*** **by Julie Vess**

As stewards of social impact, we recognize the critical role diversified revenue streams play in sustaining our organizations. At the recent Washington Nonprofit Conference, I had the privilege of attending a workshop emphasizing revenue diversification's importance. While many of our nonprofits are already implementing these strategies, a gentle reminder can be beneficial.

### **Why Diversify?**

1. **Resilience:** Relying solely on one funding source can be risky. Diversification ensures stability even during economic fluctuations or changes in donor priorities.
2. **Mission Alignment:** Different revenue streams allow us to align funding sources with specific programs or initiatives. Grants, individual donations, earned income, and partnerships all contribute uniquely to our mission.
3. **Adaptability:** A diverse revenue portfolio enables us to adapt to evolving needs and seize new opportunities.

### **The 990 Tax Return and Revenue Streams**

The IRS Form 990, filed annually by nonprofits, provides a breakdown of revenue sources. By categorizing income (e.g., grants, contributions, program fees), we gain insights into our financial health. Consider structuring your accounting software to mirror these categories for seamless reporting.

### **Practical Steps:**

1. **Donor Cultivation:** Strengthen relationships with existing donors and explore new avenues. Individual giving, major gifts, and planned giving can enhance revenue diversity.
2. **Earned Income:** Explore fee-for-service models, social enterprises, or product sales related to your mission.

(Article continued on the next page)

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## Office Added to Room Reservation List

SCAF has added our front office to the list of rooms that can be reserved by our nonprofit friends.

Request any of our spaces at [www.s-caf.org/nonprofits](http://www.s-caf.org/nonprofits)



**“The people who are crazy enough to think they can change the world are the ones who do.”**  
**Rob Siltanen**

### Article Continued...

#### Additional Practical Steps:

3. **Grants and Contracts:** Diversify grant sources—government, private foundations, and corporate grants.

4. **Corporate Partnerships:** Collaborate with businesses aligned with your mission. Sponsorships, cause marketing, and employee engagement can yield revenue.

5. **Events and Fundraisers:** Diversify event formats (virtual, hybrid, in-person) to engage different donor segments.

Remember, revenue diversification isn't a one-size-fits-all approach. Tailor strategies to your organization's unique context and mission.

If this article sparks some questions or you are not sure what I am talking about or how to diversify funding, please contact me and we can set a time to talk more about this topic and how I might be able to come alongside your nonprofit organization.

Let's continue our collective efforts to create a lasting impact!



SCAF serves as the anchor organization for the Community Coalition of Stanwood-Camano.

This group of organizations works together to identify needs, develop strategies, and implement programs that address the unique challenges faced by our community. We believe that by working together, we can create a brighter future for the Stanwood-Camano community.

The Coalition hosts a Community Convening twice a year to gather input regarding the perceived needs of Stanwood-Camano community.

The Steering Committee meets monthly to identify those needs & request a workgroup from the partners.

The Partners meet bi-annually to share resources and to learn about the work being done, as well as potential workgroups.

Those workgroups convene on a regular basis to create an initiative of work to possibly solve that need.

Find out how you can get involved at <https://www.coalitionstanwood-camano.org/>