

Notes to Readers of the UWGT 990 for June 30, 2015

Prior to January 1, 2015, the United Way of Greater Topeka (UWGT) changed its financial reporting period from a December 31 to a June 30 year end. In accordance with IRS regulations, an organization that elects to change its year end must file a tax return for the short period resulting from the change. That means that this tax return covers only the period from January 1, 2015 to June 30, 2015. Future returns will cover 12 months ending June 30 of each year.

Although UWGT conducts fund-raising activities throughout the year, the largest portion (roughly three-fourths) of pledges is traditionally received during the October through December time period. Because this return doesn't include the months when income is highest, and because expenses are relatively consistent throughout the calendar year, expenses were significantly higher than revenues for the six months reported.

Expenses also exceeded revenues in the 12 month period ending December 31, 2014 provided for comparison. This deficit resulted from a decision of the UWGT Board of Directors to maintain support for impact initiatives and Basic Needs at levels close to previous years even though campaign contributions had declined. This deficit was covered by drawing from long term financial assets.