

TUG financial statements for 2017

Karl Berry, TUG treasurer

The financial statements for 2017 have been reviewed by the TUG board but have not been audited. As a US tax-exempt organization, TUG's annual information returns are publicly available on our web site: <https://tug.org/tax-exempt>.

Revenue (income) highlights

Membership dues revenue was down about \$10,000 in 2017 compared to 2016, in large part due to doubling the electronic discount. Contributions were down about \$2,500. Product sales (mainly Lucida) was up about \$1,300. The annual conference was not on our budget in 2017. Other categories were about the same. Overall, 2017 income was down 11%.

Cost of Goods Sold and Expenses highlights, and the bottom line

Postage and delivery costs were up about \$1,600, due to increasing postal costs worldwide. Other cost categories were about the same. No unusual fees were incurred in 2017.

The bottom line for 2017 was strongly negative, about \$15,200.

Balance sheet highlights

TUG's end-of-year asset total is down by around \$9,600 (4.9%) in 2017 compared to 2016, following the bottom-line loss.

Committed Funds are reserved for designated projects: L^AT_EX, CTAN, the T_EX development fund, and others (<https://tug.org/donate>). Incoming donations are allocated accordingly and disbursed as the projects progress. TUG charges no overhead for administering these funds.

The Prepaid Member Income category is member dues that were paid in earlier years for the current year (and beyond). The 2017 portion of this liability was converted into regular Membership Dues in January of 2017. The payroll liabilities are for 2017 state and federal taxes due January 15, 2018.

Summary

We ended 2017 with 15 fewer members than in 2016. In 2018, TUG started a trial membership initiative which has attracted some new members. If the new trial members renew as regular members, we can hope the downward membership trend will slow or even stop.

Additional ideas for attracting members, or benefits TUG could provide, would be very welcome.

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<https://tug.org/tax-exempt>

TUG 12/31/2017 (vs. 2016) Revenue, Expense

	Jan - Dec 17	Jan - Dec 16
Ordinary Income/Expense		
Income		
Membership Dues	76,502	86,460
Product Sales	7,100	5,801
Contributions Income	7,654	10,681
Annual Conference		-699
Interest Income	546	575
Advertising Income	315	315
Services Income	761	1,176
Total Income	92,878	104,309
Cost of Goods Sold		
TUGboat Prod/Mailing	23,677	24,896
Software Production/Mailing	2,599	2,479
Postage/Delivery - Members	2,901	1,356
Lucida Sales Accrual B&H	2,895	2,263
Member Renewal	364	384
Total COGS	32,436	31,378
Gross Profit	60,442	72,931
Expense		
Contributions made by TUG	2,000	2,000
Office Overhead	13,741	14,934
Payroll Exp	63,186	63,167
Professional Fees	38	13,878
Interest Expense	45	50
Total Expense	79,010	94,029
Net Ordinary Income	-18,568	-21,098
Other Income/Expense		
Other Income		
Prior year adjust	3,356	-1
Net Other Income	3,356	-1
Net Income	-15,212	-21,099

TUG 12/31/2017 (vs. 2016) Balance Sheet

	Dec 31, 17	Dec 31, 16
ASSETS		
Current Assets		
Total Checking/Savings	184,765	193,913
Accounts Receivable	275	715
Total Current Assets	185,040	194,628
TOTAL ASSETS	185,040	194,628
LIABILITIES & EQUITY		
Liabilities		
Committed Funds	42,972	35,842
TUG conference	596	
Prepaid member income	6,070	6,850
Payroll Liabilities	1,080	1,083
Total Current Liabilities	53,416	47,792
TOTAL LIABILITIES	53,416	47,792
Equity		
Unrestricted	146,836	167,934
Net Income	-15,212	-21,098
Total Equity	131,624	146,836
TOTAL LIABILITIES & EQUITY	185,040	194,628