

TUG financial statements for 2012

Karl Berry, TUG treasurer

The financial statements for 2012 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: <http://tug.org/tax-exempt>.

Revenue (income) highlights

Membership dues revenue was down about 2% in 2012 compared to 2011, while product sales revenue was substantially up. Contributions, interest, and advertising income were all slightly down. Overall, 2012 income was up 1%.

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

Payroll, office expenses, and *TUGboat* and DVD production and mailing continue to be the major expense items. All were nearly as budgeted; overall, 2012 expenses were up about 3% from 2011.

Often we have a "prior year adjustment" early in the year to compensate for an estimate in the previous year; in 2012 the total of adjustments was positive for the bottom line: \$222.

The net result for the year was substantially positive: about \$7,200.

Balance sheet highlights

TUG's end-of-year asset total is up around \$4,000 (2%) in 2012 compared to 2011.

The Committed Funds are administered by TUG specifically for designated projects: L^AT_EX₃, the T_EX development fund, CTAN, and so forth. Incoming donations have been allocated accordingly and are 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). Most of this liability (the 2013 portion) was converted into regular Membership Dues in January of 2013.

The payroll liabilities are for 2012 state and federal taxes due January 15, 2013.

Summary

TUG remains financially solid as we enter 2013. Membership fees remain unchanged in 2013; the last increase was in 2010.

TUG continues to work closely with the other T_EX user groups and ad hoc committees on many activities to benefit the T_EX community.

TUG 12/31/2012 (vs. 2011) Revenue and Expense

	Jan - Dec 12	Jan - Dec 11
Ordinary Income/Expense		
Income		
Membership Dues	98,725	101,160
Product Sales	11,351	5,056
Contributions Income	6,821	7,206
Annual Conference	1,222	3,220
Interest Income	832	882
Advertising Income	490	545
Total Income	119,441	118,069
Cost of Goods Sold		
TUGboat Prod/Mailing	21,674	24,774
Software Production/Mailing	2,685	2,710
Postage/Delivery - Members	2,566	1,795
Lucida Open Type Font Project		1,430
Lucida Sales Accrual B&H	4,835	
Member Renewal	444	458
Total COGS	32,204	31,167
Gross Profit	87,237	86,902
Expense		
Contributions made by TUG	2,000	2,000
Office Overhead	12,804	12,219
Payroll Exp	65,375	66,572
Lucida OpenType Development		1,250
Total Expense	80,179	82,041
Net Ordinary Income	7,058	4,861
Other Income		
Prior year adjust	222	-1,726
Total Other Income	222	-1,726
Net Income	7,280	3,135

TUG 12/31/2012 (vs. 2011) Balance Sheet

	Dec 31, 12	Dec 31, 11
ASSETS		
Current Assets		
Total Checking/Savings	187,506	185,696
Accounts Receivable	2,496	345
Total Current Assets	190,002	186,041
TOTAL ASSETS	190,002	186,041
LIABILITIES & EQUITY		
Liabilities		
Committed Funds	31,384	43,761
TUG conference	-250	-2,650
Prepaid member income	11,315	4,645
Payroll Liabilities	1,024	1,036
Total Current Liabilities	43,473	46,792
TOTAL LIABILITIES	43,473	46,792
Equity		
Unrestricted	139,249	136,114
Net Income	7,280	3,135
Total Equity	146,529	139,249
TOTAL LIABILITIES & EQUITY	190,002	186,041