
TUG financial statements for 2019

Karl Berry, TUG treasurer

The financial statements for 2019 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 slightly down in 2019 compared to 2018; this was the second year of offering trial memberships, and we ended the year with 1,238 members (16 more than 2018, a welcome rise). Contributions were up sharply, about \$4,500, and product sales (mainly Lucida) and interest income were also up. Overall, 2019 income was up $\approx 3\%$.

Cost of Goods Sold and Expenses highlights; the bottom line

TUGboat production cost was up a little, due to page count. Postage-related expenses increased; other categories remained about the same.

The bottom line for 2019 was strongly negative, about \$8,500, though still an improvement over 2018.

Balance sheet highlights

TUG's end-of-year asset total is down by around \$5,160 (3%) in 2019 compared to 2018, 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 2019 Conference number is almost entirely from the TUG'19 conference, which essentially broke even (despite Palo Alto being our most expensive location to date). At this writing, we do not know if TUG'20 will be held.

The Prepaid Member Income category is member dues that were paid in earlier years for the current year (and beyond). The 2019 portion of this liability was converted into regular Membership Dues in January of 2019. The payroll liabilities are for 2019 state and federal taxes due January 15, 2020.

Upcoming

For 2019, we have increased the trial membership fee to \$30; this will result in TUG approximately breaking even on trial members, instead of incurring a loss. We hope to continue to gain members; ideas are always welcome.

TUG 12/31/2019 (vs. 2018) Revenue, Expense

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>
ORDINARY INCOME/EXPENSE		
Income		
Membership Dues	76,125	77,825
Product Sales	5,238	3,672
Contributions Income	13,995	9,463
Interest Income	1,934	870
Advertising Income	345	270
Total Income	<u>94,952</u>	<u>92,879</u>
Cost of Goods Sold		
TUGboat Prod/Mailing	(18,836)	(17,410)
Software Prod/Mailing	(2,194)	(2,550)
Members Postage/Delivery	(2,236)	(1,470)
Lucida Sales to B&H	(1,965)	(1,465)
Member Renewal	(420)	(317)
Total COGS	<u>(25,651)</u>	<u>(23,211)</u>
Gross Profit	69,301	68,890
Expense		
Contributions made by TUG	(1,000)	(2,000)
Office Overhead	(13,642)	(14,301)
Payroll Expense	(63,091)	(63,078)
Interest Expense	(25)	(4)
Total Expense	<u>(77,757)</u>	<u>(79,383)</u>
Net Ordinary Income	(10,493)	(18,568)
OTHER INCOME/EXPENSE		
Prior year adjustment	(78)	
NET INCOME	<u>(8,535)</u>	<u>(10,493)</u>

TUG 12/31/2019 (vs. 2018) Balance Sheet

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>
ASSETS		
Current Assets		
Total Checking/Savings	171,560	176,530
Accounts Receivable	280	470
Total Current Assets	<u>171,840</u>	<u>177,000</u>
LIABILITIES & EQUITY		
Current Liabilities		
Committed Funds	47,270	44,442
TUG Conference	(100)	1,000
Administrative Services	1,498	2,698
Prepaid Member Income	9,175	6,375
Payroll Liabilities	1,301	1,353
Total Current Liabilities	<u>59,244</u>	<u>55,869</u>
Equity		
Unrestricted	121,131	131,624
Net Income	(8,535)	(10,493)
Total Equity	<u>112,596</u>	<u>121,131</u>
TOTAL LIABILITIES & EQUITY	<u>171,840</u>	<u>177,000</u>