
TUG financial statements for 2004

Robin Laakso

This financial report for 2004 also includes numbers from 2003, for purposes of comparison. As usual, the accounts have been reviewed by TUG's accountant but have not been audited.

Revenue highlights

Overall, the T_EX Users Group suffered an 11 percent drop in income in 2004 compared to 2003. TUG membership dues were \$94.5K at the end of 2004, compared to \$105.5K in 2003. This represents a decline in membership of approximately 200: from about 1800 TUG members in 2003 to just over 1600 in 2004. Joint member dues from NTG (the Dutch group) and UK-TUG dropped 15 percent and 8 percent, respectively.

Interest income was down 29 percent in 2004 compared to 2003, almost entirely due to the 24 month CD coming due in May of 2004, which renewed (for 12 months) at half the previous rate, in turn due to prevailing economic conditions.

TUG also realized some income-producing successes in 2004:

- TUG store sales increased from \$2040 (the store opened in April, 2003) to \$5640 in 2004, primarily due to a full year of operation, and an increase in software sales.
- The Pearson Publishing Group (which includes Addison-Wesley) and TUG affiliated to offer T_EXnical books to members and non-members alike at a 30 percent discount via the TUG web site. TUG receives 15 percent of the gross sales, which resulted in over \$800 increase in royalties compared to 2003.
- In the last quarter of 2004 TUG partnered with WinEdt to offer a discount on their licenses for TUG members. Members receive a 25 to 30 percent discount on WinEdt licenses, depending on which category is purchased.
- General contribution income increased 17 percent from 2003 to 2004, largely due to a contribution and matching endowment received from an individual TUG member.
- A L^AT_EX3 donation line item was added to the membership forms in 2004 resulting in over \$1000 in contributions for that purpose.
- The Practical T_EX 2004 conference held in San Francisco essentially broke even (as was budgeted).

The total dollar increase from the above was \$6736.

Expense highlights

Payroll, software production and mailing, and *TUGboat* production and mailing continue to be the major expense items.

Payroll was down 1 percent in 2004 from 2003.

Software production and mailing was down 12 percent, from \$10.2K in 2003 to \$9K in 2004. The savings is mostly due to having some of the software manufactured locally rather than overseas, and because the lesser weight of the T_EX Collection in 2004 resulted in lower postage costs.

TUGboat production and mailing at \$26.2K in 2004 consists of three publications, the first one of which (the special non-*TUGboat* "preprints" publication) was produced and mailed at a cost of \$10.2K; the remaining two issues are booked at the accrued amount of \$8K each.

Notable contributions and allocations made by TUG in 2004:

- T_EX Development Fund: \$5000
- TUG Bursary: \$2000
- Adobe/Apple Technical Group: \$1000
- Apple developer membership: \$500
- Miscellaneous donations: \$950

If you have any questions about TUG's finances, or if you would like to help with any TUG-related activities, please contact the TUG office.

◇ Robin Laakso
TUG Executive Director
office@tug.org

TeX Users Group
Balance Sheet Prev Year Comparison
 As of December 31, 2004

	Dec 31, 04	Dec 31, 03
ASSETS		
Current Assets		
Checking/Savings		
OregonTelco PrimeShare	5	133,750
OregonTelco 12 Mo CD	101,056	
OregonTelco Mmarket	10,406	
BofA 9 Mo CD	10,058	
BofA Maximizer	19,645	28,902
BOA Checking		
Paypal	1,511	
BOA Checking	1,080	-7,527
Total BOA Checking and PayPal	2,591	-7,527
BOA Money Mkt Bursry	1,202	1,711
Petty Cash	10	10
Total Checking/Savings	144,973	156,846
Accounts Receivable		
Accounts Receivable	525	300
Total Accounts Receivable	525	300
Other Current Assets		
Deferred PracTeX expense	790	
Deferred Intl conf expense	250	
Deposits	10	10
Total Other Current Assets	1,050	10
Total Current Assets	146,548	157,156
Fixed Assets		
Equipment	44,895	44,625
Accumulated Depreciation	-42,605	-40,300
Total Fixed Assets	2,290	4,325
Total Fixed Assets	2,290	4,325
TOTAL ASSETS	148,838	161,481
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	23,574	31,104
Total Accounts Payable	23,574	31,104
Other Current Liabilities		
Deferred conference donations		100
Deferred conference income	265	
Deferred contributions	200	
Deferred member income	680	
AMS Prepaid Memberships		1,800
Payroll Liabilities		
Federal P/R Taxes Payable	875	885
State P/R Taxes Payable	192	195
Total Payroll Liabilities	1,067	1,080
Total Other Current Liabilities	2,212	2,980
Total Current Liabilities	25,786	34,084
Total Liabilities	25,786	34,084
Equity		
Restricted DevFund as of 12/31	4,058	3,433
Restricted Bursary as of 12/31	1,202	1,711
Restricted LaTeX3 as of 12/31	1,074	-76
Unrestricted as of 1/1	121,064	122,588
Net Income	-4,346	-259
Total Equity	123,052	127,397
TOTAL LIABILITIES & EQUITY	148,838	161,481

TeX Users Group
Profit & Loss Prev Year Comparison
 January through December 2004

	Jan - Dec 04	Jan - Dec 03
Ordinary Income/Expense		
Income		
Membership Dues	101,631	113,597
Product Sales	8,259	4,656
Contributions Income	7,453	5,743
Practical TeX Conference	259	4,915
Conference Classes	-555	
Interest Income	4,295	6,064
Advertising Income	950	400
Bursary	-1,009	381
TeX Development Fund	625	3,433
LaTeX 3	1,149	-234
Miscellaneous Income		0
Total Income	123,057	138,955
Cost of Goods Sold		
TUGboat Prod/Mailing	26,242	22,500
Software Production/Mailing	8,962	10,207
Postage/Delivery - Members	5,111	3,684
Conf Exp, office + overhead	1,115	3,698
Member Renewal		469
Copy/Printing for members	389	67
Total COGS	41,819	40,625
Gross Profit	81,238	98,330
Expense		
Contributions made by TUG	8,449	21,100
Office Overhead	12,788	13,233
Payroll Exp	59,768	60,091
Contract Labor		735
Professional Fees	2,016	1,505
Depreciation Expense	2,305	3,334
Total Expense	85,326	99,998
Net Ordinary Income	-4,088	-1,668
Other Income/Expense		
Other Income		
Prior year adjust	-4,292	-3,592
Other Income	4,034	5,000
Total Other Income	-258	1,408
Net Other Income	-258	1,408
Net Income	-4,346	-260