

TUG financial statements for 2013

Karl Berry, TUG treasurer

The financial statements for 2013 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 4% in 2013 compared to 2012; product sales were also down, while contributions were substantially up. Services income is a new category, reflecting TUG's accepting payments on behalf of font workshops and other T_EX-related projects. Interest and advertising income were slightly down. Overall, 2013 income was down 3%.

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

Payroll, *TUGboat*, DVD production, postage, and other office overhead continue to be the major expense items. All were nearly as budgeted; overall, 2013 expenses were up about 6% from 2012.

The "prior year adjustment" compensates for estimates made in closing the books for the prior year; in 2013 the total adjustment was positive: \$194.

The bottom line for 2013 was positive: \approx \$2,000.

Balance sheet highlights

TUG's end-of-year asset total is down around \$3,000 (2%) in 2013 compared to 2012.

The Committed Funds are administered by TUG specifically for designated projects: L^AT_EX, CTAN, the T_EX development fund, and so forth. Incoming donations have been allocated accordingly and are disbursed as the projects progress (disbursements in 2013 substantially account for the overall lower asset balance). 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 2013 state and federal taxes due January 15, 2013.

Summary

The membership fees remained unchanged in 2013; the last increase was in 2010. TUG remains financially solid as we enter another year.

TUG12/31/2013 (vs 2012) Revenue, Expense

	Jan - Dec 13	Jan - Dec 12
Ordinary Income/Expense		
Income		
Membership Dues	94,800	98,725
Product Sales	7,498	11,351
Contributions Income	9,126	6,821
Annual Conference		1,222
Interest Income	625	832
Advertising Income	410	490
Services Income	3,493	
Total Income	115,952	119,441
Cost of Goods Sold		
TUGboat Prod/Mailing	24,850	21,674
Software Production/Mailing	3,038	2,685
Postage/Delivery - Members	2,923	2,566
Lucida Sales Accrual B&H	2,875	4,835
Member Renewal	417	444
Total COGS	34,103	32,204
Gross Profit	81,849	87,237
Expense		
Contributions made by TUG	3,324	2,000
Office Overhead	12,121	12,804
Payroll Exp	64,486	65,375
Interest Expense	94	
Total Expense	80,025	80,179
Net Ordinary Income	1,824	7,058
Other Income		
Prior year adjust	194	222
Total Other Income	194	222
Net Income	2,018	7,280

TUG 12/31/2013 (vs 2012) Balance Sheet

	Dec 31, 13	Dec 31, 12
ASSETS		
Current Assets		
Total Checking/Savings	186,696	187,506
Accounts Receivable	180	2,496
Total Current Assets	186,876	190,002
TOTAL ASSETS	186,876	190,002
LIABILITIES & EQUITY		
Liabilities		
Committed Funds	27,712	31,384
TUG conference		-250
Administrative Services	4,879	
Deferred contributions	90	
Prepaid member income	4,550	11,315
Payroll Liabilities	1,100	1,024
Total Current Liabilities	38,330	43,473
TOTAL LIABILITIES	38,330	43,473
Equity		
Unrestricted	146,529	139,249
Net Income	2,017	7,280
Total Equity	148,546	146,529
TOTAL LIABILITIES & EQUITY	186,876	190,002