TUG financial statements for 2015

Klaus Höppner, TUG treasurer

The financial statements for 2015 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 slightly up in 2015 compared to 2014. Product sales returned to normal, after a spike in 2014 due to a large Lucida site license. The annual conference had a small margin, due to good attendance and DANTE e.V. support. Other income categories were close to steady. Overall, 2015 income was down 10%.

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

Payroll, TUGboat, DVD production, and other overhead continue to be the major expense items. Most were less than budgeted; overall, 2015 COGS was down about 16% from 2014, while office overhead was up slightly due to election costs.

The “prior year adjustment” compensates for estimates made in closing the books for the prior year; in 2015, no adjustment was needed.

The bottom line for 2015 was positive: a little more than $5,300.

Balance sheet highlights

TUG’s end-of-year asset total is up around $1,800 (not quite 1%) in 2015 compared to 2014.

Committed Funds are reserved for designated projects: \TeX, CTAN, the \TeX development fund, and others (http://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). Most of this liability (the 2015 portion) was converted into regular Membership Dues in January of 2015.

The payroll liabilities are for 2015 state and federal taxes due January 15, 2016.

Summary

Membership fees remain unchanged; the last general increase was in 2010. We ended 2015 with 20 more members than in 2014. TUG remains financially solid as we enter another year.