The financial statements for 2016 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 $6,000 in 2016 compared to 2015. Product sales and other income categories were close to steady, with two exceptions: The annual conference produced a small loss, while Contributions Income was up $2,000, mainly due to a generous anonymous donation. Overall, 2016 income was down 7%.

Cost of Goods Sold and Expenses highlights, and the bottom line
The TUG board felt it necessary to seek legal advice regarding the possible appeal by the suspended president, incurring extraordinary expenses of about $14,000, marked as Professional Fees.

While we saved some money on DVD production, TUGboat costs were up $7,000, partly due to many color pages in the 2016 conference proceedings issue.

The bottom line for 2016 was very negative: about $21,100. Even disregarding the exceptional Professional Expenses the result was a loss of $7,200.

Balance sheet highlights
TUG’s end-of-year asset total is down by around $11,200 (5.5%) in 2016 compared to 2015.

Committed Funds are reserved for designated projects: ET\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). The 2016 portion of this liability was converted into regular Membership Dues in January of 2016. The payroll liabilities are for 2016 state and federal taxes due January 15, 2017.

Summary
We ended 2016 with 67 less members than in 2015. This was an important cause for the bottom-line loss, and the board continues to work to reverse this trend. Ideas for attracting members are always welcome!