TUG financial statements for 2017

Karl Berry, TUG treasurer

The financial statements for 2017 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 down about $10,000 in 2017 compared to 2016, in large part due to doubling the electronic discount. Contributions were down about $2,500. Product sales (mainly Lucida) was up about $1,300. The annual conference was not on our budget in 2017. Other categories were about the same. Overall, 2017 income was down 11%.

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

Postage and delivery costs were up about $1,600, due to increasing postal costs worldwide. Other cost categories were about the same. No unusual fees were incurred in 2017.

The bottom line for 2017 was strongly negative, about $15,200.

Balance sheet highlights

TUG’s end-of-year asset total is down by around $9,600 (4.9%) in 2017 compared to 2016, following the bottom-line loss.

Committed Funds are reserved for designated projects: \TeX\, CTAN, the \TeX\ 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 Prepaid Member Income category is member dues that were paid in earlier years for the current year (and beyond). The 2017 portion of this liability was converted into regular Membership Dues in January of 2017. The payroll liabilities are for 2017 state and federal taxes due January 15, 2018.

Summary

We ended 2017 with 15 fewer members than in 2016. In 2018, TUG started a trial membership initiative which has attracted some new members. If the new trial members renew as regular members, we can hope the downward membership trend will slow or even stop.

Additional ideas for attracting members, or benefits TUG could provide, would be very welcome.

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