
TUG financial statements for 2025

Karl Berry, TUG treasurer

The financial statements for 2025 have been reviewed by the TUG board but have not been audited. The totals may vary slightly due to rounding. As a US tax-exempt organization, TUG's annual information returns are publicly available on our web site, below.

Revenue (income) highlights

Membership dues revenue was slightly up in 2025 compared to 2024, due to the new patron categories added last year; we ended the year with 1,098 paid members, 37 fewer than in 2024. Overall, 2025 income was up almost 10%.

Other highlights; the bottom line

TUGboat mailing costs were up in 2025, partly due to the new procedures of trackable mailing and pre-paying customs fees. Our bottom line for 2025 was slightly negative: $-\$1,907$.

Balance sheet highlights

The Committed Funds are reserved for designated projects: L^AT_EX, CTAN, MacT_EX, the T_EX development fund, and others (tug.org/donate). This year, it also includes a US government contract awarded to the L^AT_EX Project, hence the large increase.

The Prepaid Member Income category contains member dues that were paid in earlier years for the current year, and beyond. The 2025 portion of this liability was converted into regular Membership Dues in January of 2025. The payroll liabilities are for 2025 state and federal taxes due in January, 2026.

The large liability for the TUG conference is a prepayment for the 2026 venue, which they required to be made in December 2025.

TUG's end-of-year asset total increased considerably, due to the L^AT_EX contract and additional prepaid member income.

Notes for 2026

We again held membership fees steady in 2026. The patron categories remain available (tug.org/join) for those who wish to support TUG in an even more (financially) substantial way.

Worldwide support from members, along with donations, are what allow us to continue, so thank you all! As always, we welcome ideas for new TUG benefits or activities.

◊ Karl Berry, TUG treasurer
<https://tug.org/tax-exempt>

TUG 12/31/2025 (vs. 2024) Revenue, Expense

| | <u>Dec 31, 25</u> | <u>Dec 31, 24</u> |
|--------------------------------|-------------------|-------------------|
| ORDINARY INCOME/EXPENSE | | |
| Income | | |
| Membership Dues | 82,401 | 76,385 |
| Product Sales | 2,422 | 3,349 |
| Contributions Income | 17,051 | 12,924 |
| Annual Conference | | 5,700 |
| Interest Income | 6,796 | 4,899 |
| Advertising Income | 215 | 230 |
| Reimbursed Expenses | 0 | (5,000) |
| Total Income | 108,885 | 98,487 |
| Cost of Goods Sold | | |
| Member Renewal | (631) | (544) |
| Lucida Sales to B&H | (1,070) | (1,381) |
| Members Postage/Delivery | (2,167) | (2,663) |
| TUGboat Crossref | (692) | (738) |
| TUGboat Prod/Mailing | (36,225) | (28,207) |
| Total COGS | (40,785) | (33,533) |
| Gross Profit | 68,101 | 64,954 |
| Expense | | |
| Contributions made by TUG | (2,000) | |
| Office Overhead | (12,964) | (13,061) |
| Payroll Expense | (55,517) | (49,583) |
| Total Expense | (70,481) | (62,644) |
| Net Ordinary Income | (2,380) | 2,310 |
| OTHER INCOME/EXPENSE | | |
| Prior year adjustment | 473 | (431) |
| NET INCOME | (1,907) | 1,879 |

TUG 12/31/2025 (vs. 2024) Balance Sheet

| | <u>Dec 31, 25</u> | <u>Dec 31, 24</u> |
|---------------------------------------|-------------------|-------------------|
| ASSETS | | |
| Current Assets | | |
| Total Checking/Savings | 197,876 | 170,739 |
| Accounts Receivable | 2,355 | 5 |
| Total Current Assets | 200,231 | 170,744 |
| LIABILITIES & EQUITY | | |
| Current Liabilities | | |
| Committed Funds | 84,165 | 49,175 |
| Administrative Services | 750 | |
| TUG conference | (10,653) | |
| Prepaid Member Income | 21,985 | 15,795 |
| Payroll Liabilities | 1,243 | 1,122 |
| Total Current Liabilities | 97,490 | 66,092 |
| Equity | | |
| Unrestricted | 104,648 | 102,764 |
| Retained Earnings | 0 | 10 |
| Net Income | (1,907) | 1,879 |
| Total Equity | 102,741 | 104,653 |
| TOTAL LIABILITIES & EQUITY | 200,231 | 170,745 |