

TUG financial statements for 2023

Karl Berry, TUG treasurer

The financial statements for 2023 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 down in 2023 compared to 2022; we ended the year with 1,162 paid members, 12 fewer than in 2022; this is better than expected, since there were no DANTE joint members in 2023, a situation that is remedied for 2024.

The 2023 online conference had a small loss, due mostly to unfavorable exchange rate variations. General contributions and product sales returned to their normal levels after the one-time large revenue items in 2022. Thus, overall, 2023 income was down around 33%.

Other highlights; the bottom line

TUGboat production and mailing fees increased substantially. With that and one-time costs incurred with a change in the office, our bottom line for 2023 was negative: $-\$26,167$.

Balance sheet highlights

TUG's end-of-year asset total decreased, following that loss.

Committed Funds are reserved for designated projects: L^AT_EX, CTAN, MacT_EX, the T_EX development fund, and others (<https://tug.org/donate>). TUG charges no overhead to administer these funds.

The Prepaid Member Income category is member dues that were paid in earlier years for the current year (and beyond). The 2023 portion of this liability was converted into regular Membership Dues in January of 2023. The payroll liabilities are for 2023 state and federal taxes due in January, 2024.

Notes for 2024

We have increased membership fees slightly in 2024, for the first time in many years, as inflation and shipping costs have not stood still. Worldwide support from members and donations are what allow us to continue, so thank you! As always, we welcome ideas for new TUG benefits or activities.

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

TUG 12/31/2023 (vs. 2022) Revenue, Expense

	Dec 31, 23	Dec 31, 22
ORDINARY INCOME/EXPENSE		
Income		
Membership Dues	75,918	76,940
Product Sales	3,655	20,008
Contributions Income	12,597	37,055
Annual Conference	(989)	4,325
Interest Income	4,144	742
Advertising Income	340	375
Reimbursed Expenses	(1,600)	375
Total Income	94,065	139,445
Cost of Goods Sold		
TUGboat Prod/Mailing	(29,540)	(22,639)
TUGboat Crossref	(490)	(369)
Software Prod/Mailing	(3,120)	(2,818)
Members Postage/Delivery	(2,480)	(1,822)
Lucida Sales to B&H	(1,495)	(9,595)
Member Renewal	(639)	(520)
Total COGS	(37,753)	(37,763)
Gross Profit	56,312	101,682
Expense		
Office Overhead	(15,783)	(12,647)
Payroll Expense	(60,496)	(71,565)
Professional Fees	(41)	
Interest Expense	(6)	
Total Expense	(76,776)	(84,212)
Net Ordinary Income	(20,464)	17,470
OTHER INCOME/EXPENSE		
Prior year adjustment	(5,703)	5,921
NET INCOME	(26,167)	23,391

TUG 12/31/2023 (vs. 2022) Balance Sheet

	Dec 31, 23	Dec 31, 22
ASSETS		
Current Assets		
Total Checking/Savings	168,572	198,499
Accounts Receivable	0	2,335
Total Current Assets	168,572	200,834
LIABILITIES & EQUITY		
Current Liabilities		
Committed Funds	51,538	53,524
Administrative Services	1,443	
Prepaid Member Income	13,290	11,395
Payroll Liabilities	978	3,539
Total Current Liabilities	65,806	71,901
Equity		
Unrestricted	128,934	105,542
Net Income	(26,166)	23,392
Total Equity	102,768	128,934
TOTAL LIABILITIES & EQUITY	168,574	200,835