
TUG financial statements for 2021

Karl Berry, TUG treasurer

The financial statements for 2021 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: <https://tug.org/tax-exempt>.

Revenue (income) highlights

Membership dues revenue was up in 2021 compared to 2020; we ended the year with 1,210 paid members, 21 more than in 2020. The 2021 online conference had a net gain of about \$2,600, due to generous donations and few expenses. General contributions were nearly doubled to about \$21,300—thank you! Donations were the primary factor in 2021 income being up about 11%.

Other highlights; the bottom line

TUGboat production cost was up a little, due to page count and increased expenses. Members postage and delivery was down about 1/3, due to fewer special mailings. Other categories remained about the same.

Our bottom line for 2021 was positive (slightly), \$565, for the first time since 2015.

Balance sheet highlights

TUG's end-of-year asset total was steady (down less than 1%) in 2021 compared to 2020.

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 2021 portion of this liability was converted into regular Membership Dues in January of 2021. The payroll liabilities are for 2021 state and federal taxes due January 15, 2022.

Upcoming

For 2022, we enabled general payments through PayPal; this is both less expensive for us and faster to process. Our previous method of paying directly through our web site is still available.

We have not changed any rates or fees for 2022, despite increased costs. Worldwide support from members and donations are what allow us to continue, so thank you! As always, we welcome ideas to attract new members.

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

TUG 12/31/2021 (vs. 2020) Revenue, Expense

	<u>Dec 31, 21</u>	<u>Dec 31, 20</u>
ORDINARY INCOME/EXPENSE		
Income		
Membership Dues	79,320	76,030
Product Sales	4,423	3,761
Contributions Income	21,311	11,830
Annual Conference	2,636	3,721
Interest Income	184	1,430
Advertising Income	565	305
Total Income	<u>108,440</u>	<u>97,078</u>
Cost of Goods Sold		
TUGboat Prod/Mailing	(22,053)	(20,312)
TUGboat Crossref	(275)	
Software Prod/Mailing	(2,391)	(2,256)
Members Postage/Delivery	(1,827)	(2,759)
Lucida Sales to B&H	(1,675)	(1,525)
Member Renewal	(372)	(356)
Total COGS	<u>(28,593)</u>	<u>(27,208)</u>
Gross Profit	79,847	69,870
Expense		
Contributions made by TUG	(2,000)	(2,000)
Office Overhead	(12,924)	(12,830)
Payroll Expense	(64,274)	(64,135)
Interest Expense	(84)	
Total Expense	<u>(79,282)</u>	<u>(78,695)</u>
Net Ordinary Income	565	(9,095)
OTHER INCOME/EXPENSE		
Prior year adjustment		1,475
NET INCOME	<u>565</u>	<u>(7,620)</u>

TUG 12/31/2021 (vs. 2020) Balance Sheet

	<u>Dec 31, 21</u>	<u>Dec 31, 20</u>
ASSETS		
Current Assets		
Total Checking/Savings	173,602	174,197
Accounts Receivable	275	395
Total Current Assets	<u>173,997</u>	<u>174,472</u>
LIABILITIES & EQUITY		
Current Liabilities		
Committed Funds	55,655	57,652
Administrative Services	1,445	1,447
Prepaid Member Income	10,075	9,185
Payroll Liabilities	1,280	1,211
Total Current Liabilities	<u>68,455</u>	<u>69,495</u>
Equity		
Unrestricted	104,977	112,596
Net Income	565	(7,620)
Total Equity	<u>105,542</u>	<u>104,977</u>
TOTAL LIABILITIES & EQUITY	<u>173,997</u>	<u>174,472</u>