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**TUG financial statements for 2022**

Karl Berry, TUG treasurer

The financial statements for 2022 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 down in 2022 compared to 2021; we ended the year with 1,162 paid members, 48 fewer than in 2021. The 2022 online conference had a net gain of over \$4,300, due to few expenses and generous donations — thank you! General contributions were substantially increased (74%) due to individual bequests and the generous donation from UK-TUG after their dissolution. Product sales were unusually high due to a major licensing of Lucida to NASA. Overall, 2022 income was up almost 30%.

**Other highlights; the bottom line**

Apart from Lucida (per above) and payroll (fulfilling past obligations), other cost categories were about the same.

Our bottom line for 2022 was substantially positive: \$23,391.

**Balance sheet highlights**

Due to that bottom line, TUG's end-of-year asset total was up around 15% in 2022 compared to 2021.

Committed Funds are reserved for designated projects: L<sup>A</sup>T<sub>E</sub>X, CTAN, MacT<sub>E</sub>X, the T<sub>E</sub>X 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 2022 portion of this liability was converted into regular Membership Dues in January of 2022. The payroll liabilities are for 2022 state and federal taxes due January 15, 2023.

**Upcoming**

We have not changed any rates or fees for 2023, 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 12/31/2022 (vs. 2021) Revenue, Expense**

	<u>Dec 31, 22</u>	<u>Dec 31, 21</u>
<b>ORDINARY INCOME/EXPENSE</b>		
Income		
Membership Dues	76,940	79,320
Product Sales	20,008	4,423
Contributions Income	37,055	21,311
Annual Conference	4,325	2,636
Interest Income	742	184
Advertising Income	375	565
Total Income	<u>139,445</u>	<u>108,439</u>
Cost of Goods Sold		
TUGboat Prod/Mailing	(22,639)	(22,053)
TUGboat Crossref	(369)	(275)
Software Prod/Mailing	(2,818)	(2,391)
Members Postage/Delivery	(1,822)	(1,827)
Lucida Sales to B&H	(9,595)	(1,675)
Member Renewal	(520)	(372)
Total COGS	<u>(37,763)</u>	<u>(28,593)</u>
Gross Profit	101,682	79,846
Expense		
Contributions made by TUG		(2,000)
Office Overhead	(12,647)	(12,924)
Payroll Expense	(71,565)	(64,274)
Interest Expense		(84)
Total Expense	<u>(84,212)</u>	<u>(79,282)</u>
Net Ordinary Income	17,470	565
<b>OTHER INCOME/EXPENSE</b>		
Prior year adjustment	5,921	
<b>NET INCOME</b>	<u>23,391</u>	<u>565</u>

**TUG 12/31/2022 (vs. 2021) Balance Sheet**

	<u>Dec 31, 22</u>	<u>Dec 31, 21</u>
<b>ASSETS</b>		
Current Assets		
Total Checking/Savings	198,499	173,601
Accounts Receivable	2,335	395
Total Current Assets	<u>200,834</u>	<u>173,996</u>
<b>LIABILITIES &amp; EQUITY</b>		
Current Liabilities		
Committed Funds	53,524	55,656
Administrative Services	1,443	1,445
Prepaid Member Income	11,395	10,075
Payroll Liabilities	3,539	1,281
Total Current Liabilities	<u>71,901</u>	<u>68,455</u>
Equity		
Unrestricted	105,542	104,977
Net Income	23,392	565
Total Equity	<u>128,934</u>	<u>105,542</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>200,835</u>	<u>173,999</u>