

## TUG Institutional Members

American Mathematical Society,  
*Providence, Rhode Island*

Aware Software, Inc.,  
*Midland Park, New Jersey*

Banca d'Italia,  
*Roma, Italy*

Center for Computing Sciences,  
*Bowie, Maryland*

Certicom Corp.,  
*Mississauga, Ontario, Canada*

CSTUG, *Praha, Czech Republic*

diacriTech, *Chennai, India*

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School of Computational Science  
and Information Technology,  
*Tallahassee, Florida*

IBM Corporation,  
T J Watson Research Center,  
*Yorktown, New York*

Institute for Defense Analyses,  
Center for Communications  
Research, *Princeton, New Jersey*

LAMFA CNRS UMR 6140,  
*Amiens, France*

MacKichan Software, Inc.,  
*Washington/New Mexico, USA*

Marquette University,  
Department of Mathematics,  
Statistics and Computer Science,  
*Milwaukee, Wisconsin*

Masaryk University,  
Faculty of Informatics,  
*Brno, Czech Republic*

MOSEK ApS,  
*Copenhagen, Denmark*

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Academic Computing Facility,  
*New York, New York*

Springer-Verlag Heidelberg,  
*Heidelberg, Germany*

StackExchange,  
*New York City, New York*

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Computer Science Department,  
*Stanford, California*

Stockholm University,  
Department of Mathematics,  
*Stockholm, Sweden*

University College, Cork,  
Computer Centre,  
*Cork, Ireland*

Université Laval,  
*Ste-Foy, Québec, Canada*

University of Ontario,  
Institute of Technology,  
*Oshawa, Ontario, Canada*

University of Oslo,  
Institute of Informatics,  
*Blindern, Oslo, Norway*

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### TUG financial statements for 2011

Karl Berry

The financial statements for 2011 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: <http://www.tug.org/tax-exempt>.

#### Revenue (income) highlights

Membership dues revenue was down about 3% in 2011 compared to 2010, while product sales and advertising were slightly up. Contributions were also up: we received about \$1200 in donations from individuals just in December, and \$3220 from River Valley Technologies, from the TUG'11 conference. (Thank you to all!) Overall, 2011 income was down 1%.

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

Payroll, office expenses, and *TUGboat* and DVD production and mailing continue to be the major expense items. All were nearly as budgeted for 2011; overall, 2011 expenses were up about 2% from 2010.

Often we have a prior year adjustment that takes place early in the year to compensate for something that had to be estimated at the time the books were closed at year end; in 2011 the total of such adjustments was positive for the bottom line: \$918.

Despite the slight drop in income and slight increase in expenses, the net result for the year was still positive: about \$4,000.

#### Balance sheet highlights

TUG's end-of-year asset level is up around \$5,000 (3%) in 2011 compared to 2010.

The Committed Funds are administered by TUG specifically for designated projects: L<sup>A</sup>T<sub>E</sub>X<sub>3</sub>, the T<sub>E</sub>X development fund, CTAN, and so forth. Incoming donations have been allocated accordingly and are 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). Most of this liability (the 2012 portion) was converted into regular Membership Dues in January of 2012.

The payroll liabilities are for 2011 state and federal taxes due January 15, 2012.

#### Summary

TUG remains financially solid as we enter 2012. Membership fees remain unchanged in 2012; the last increase was in 2010.

TUG continues to work closely with the other T<sub>E</sub>X user groups and ad hoc committees on many activities to benefit the T<sub>E</sub>X community.

## TUG 12/31/2011 (vs. 2010) Revenue and Expenses

	<u>Jan - Dec 11</u>	<u>Jan - Dec 10</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Membership Dues	101,160	104,261
Product Sales	5,056	4,224
Contributions Income	7,206	6,515
Annual Conference	3,220	2,820
Interest Income	882	1,416
Advertising Income	545	265
<b>Total Income</b>	<u>118,069</u>	<u>119,501</u>
<b>Cost of Goods Sold</b>		
TUGboat Prod/Mailing	24,774	24,001
Software Production/Mailing	2,710	3,055
Postage/Delivery - Members	1,795	2,149
Lucida Open Type Font Project	1,430	
Member Renewal	458	523
Copy/Printing for members		47
<b>Total COGS</b>	<u>31,167</u>	<u>29,775</u>
<b>Gross Profit</b>	<u>86,902</u>	<u>89,726</u>
<b>Expense</b>		
Contributions made by TUG	2,000	2,000
Office Overhead	12,219	12,161
Payroll Exp	66,572	65,778
Lucida OpenType Development	1,250	500
Depreciation Expense		260
<b>Total Expense</b>	<u>82,041</u>	<u>80,699</u>
<b>Net Ordinary Income</b>	4,861	9,027
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Prior year adjust	<u>-1,726</u>	<u>1,969</u>
<b>Total Other Income</b>	<u>-1,726</u>	<u>1,969</u>
<b>Net Income</b>	<u>3,135</u>	<u>10,996</u>

## TUG 12/31/2011 (vs. 2010) Balance Sheet

	<u>Dec 31, 11</u>	<u>Dec 31, 10</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Total Checking/Savings	185,696	180,673
Accounts Receivable	345	285
<b>Total Current Assets</b>	186,041	180,958
<b>Fixed Assets</b>		808
<b>TOTAL ASSETS</b>	<u>186,041</u>	<u>181,766</u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
Total Committed Funds	43,762	41,405
Total TUG conference	-2,650	
Total Prepaid member income	4,645	3,160
Total Payroll Liabilities	1,035	1,087
<b>Total Current Liabilities</b>	<u>46,792</u>	<u>45,652</u>
<b>TOTAL LIABILITIES</b>	<u>46,792</u>	<u>45,652</u>
<b>Equity</b>		
Unrestricted	136,114	125,117
Net Income	3,135	10,997
<b>Total Equity</b>	<u>139,249</u>	<u>136,114</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>186,041</u>	<u>181,766</u>

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