

Frederick Steeplechasers Running Club, Inc.
P.O. Box 681, Frederick, MD, 21705-0681
<http://steeplechasers.org>



ANNUAL REPORT

FY 2019

Frederick Steeplechasers Running Club, Inc., a member club of the Road Runners Club of America, is a 501(c)3 nonprofit organization, incorporated in the state of Maryland.

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TO OUR MEMBERS

To Our Members

NONPROFIT STATUS

FSRC is a 501(c)3 nonprofit organization, under Road Runners Club of America (RRCA). All contributions are tax-deductible to the fullest extent allowed by the law. FSRC Tax ID #51-0211400, RRCA Tax ID #23-7283854 (group exemption #2702). FSRC is in compliance with the registration requirements of the Maryland Charitable Solicitations Act, with registration number 28089.

ORIGINS

Frederick Steeplechasers Running Club, Inc. (FSRC) was incorporated on November 14, 1975, “to promote running for those interested in a competitive sport”, and “to promote jogging and running for physical fitness and exercise”. We became a member club of Road Runners Club of America just a couple of years after incorporation, in 1977.

MISSION

To promote running for fitness, friendship, and athletic development, in support of our members and the Frederick community.

LEADERSHIP TEAM

This document is our year in review. Thanks to our leadership team who contributed their time this year to help make the Frederick Steeplechasers Running Club the best club around!

Josh Roane	President / Store Chair
Casii Dodd	Vice-President
Crystal Tressler	Treasurer / Training Chair
Heidi Novak	Secretary / Training Chair / Social Chair
Jill Cameron	Board of Directors
Lou King	Board of Directors / Technology Chair / Market Street Mile Race Director
Mark Lawrence	Board of Directors / Race Services Chair / Lewis Run Race Director / Pie Run RD
Tim O'Keefe	Board of Directors / Decathlon Series Director
John Stuart	Board of Directors / Memorial Scholarship Review Board Chair
Chad Ahalt	Panthers Training Lead
Victor Cretella	Independence 5000 Race Director
Nicole Davis	Training Chair / Trail Running Info Lady / Li'l Bennet 5K-ish Race Director
Crista Horn	Rick's Run Race Director / Memorial Scholarship Review Board Chair
Trevor James	Spires Youth Running Training Lead
Mike Kearney	Racing Team Chair
Harriet Langlois	Races Chair / Women's Distance Festival Race Director
Shannon Matthews	Competition Chair
Barb Meely	Membership Chair
Lori Mensh	Volunteer Appreciation Chair
Louis Schiavone	Communications Chair
Ruth Taylor	Competition Chair
Alex Young	Frederick Summer Solstice Twilight 8K Race Director

TO OUR MEMBERS

STRATEGIC HIGHLIGHTS

2019 was a great year for the Frederick Steeplechasers Running Club.

- Membership remained impressive (finished 2019 with 952 members)
- Donated \$72,212 to charitable causes from the net proceeds of our four signature races
- 1,932 participants at our signature races
- 538 registrants for training programs
- Hosted our first co-ed 10K and 50K trail training programs
- Introduced the Trail Challenge, which included races of various lengths as well as volunteering opportunities
- Racing team was comprised of 12 members on the elite team and 9 on the development team
- 63 women and 45 men qualified in our Grand Prix competition
- FSRC Memorial Scholarship awarded seven scholarships totaling \$8,500 to local high school seniors
- Spires Youth program sent 17 youth athletes to compete in Cross Country Coaches National Youth Championships in Shelbyville, IN
- The JFK50 Mile 19 aid station hosted by FSRC once again won “Best Aid Station” award
- 186 of our members stepped up to volunteer
- Our FSRC Facebook group reached 2730 runners

MEMBERSHIP

Club membership year on year.

Date	# of Members ¹
2019	952
2018	1014
2017	966
2016	878
2015	778
2014	628
2013	561
2012	448
2011	397
2010	298
2009	280
2008	185
2007	126
2006	193
2005	183

¹ Member counts prior to 2013 are best guess based on a variety of sources

TO OUR MEMBERS

OPERATING HIGHLIGHTS

FSRC performs many services for its members and the local running community. The sections on the following pages share some of the highlights.

Race Support

The Race Support Committee provides low cost races services for local races. Finish line timing, course marking, and premium promotion are some of the services we offer. Guidance and assistance are given to local race directors in the planning and execution of running events in the area. Course marshal support is provided, and training runs are coordinated for the Frederick Half Marathon.



Social

The Social Committee coordinates the summer picnic, winter breakfast runs, and Steeps hospitality tents at selected races. In addition, monthly happy hours are held at local restaurants and drinking establishments. The social season culminates with the annual running celebration / banquet held early February.



TO OUR MEMBERS

Races

The Frederick Steeplechasers Running Club hosts four signature races open to the community, and four low key races provided free to members of the club. The dual goals of the FSRC signature races are: 1) execute high quality races to the runners in the region and 2) raise funds for local charitable causes. The recipient charities of the net proceeds of our signature races are proposed by the race directors and approved by the Executive Board². The significant annual donations to charity are made possible by the generosity of local businesses who sponsor our races.

In 2019, we contributed \$72,212 to charitable causes from the proceeds of our signature races and other events.

- Frederick Women's Distance Festival (Signature Race)

In 1979, the Road Runner Clubs of America (RRCA) started the Women's Distance Festival in response to the lack of distance running events in the Olympics Games for women. The first Women's Distance Festival events were held on July 13, 1980, the date of the men's marathon at the Moscow Olympics. Today, the Women's Distance Festival celebrates the history of women's rights to participate in running events at any distance and at any age. While women's participation in distance running nearly matches that of men, the Women's Distance Festival continues to serve as a celebration of the determination and dedication of women runners across the country.

The 29th annual Frederick Women's Distance Festival 5k and Little Women 1k Fun Run was presented by the Frederick Steeplechasers on August 3, 2019.

Over 500 runners, and numerous volunteers and sponsors came out to celebrate a morning of fun, fitness, and friendship.

The race raised \$24,131 in net proceeds, and we were very pleased to make this donation to the Women's Giving Circle of Frederick County. The Steeplechasers have donated \$136,739 in race proceeds to the Women's Giving Circle since 2010, helping to fund grants to area nonprofit organizations supporting women in our community.

For race results, testimonials, photos, and more information about the Frederick Women's Distance Festival, see our website at www.frederickwdf.com.



² By policy, the only charitable giving by the club is from signature event proceeds

TO OUR MEMBERS

- Frederick Market Street Mile (Signature Race)

The Market Street Mile began in 1982 as then Mayor Ron Young was just completing a huge project of burying the electric in downtown Frederick. To celebrate this completion, it was decided the City would hold a celebration “In the Street” for everyone to enjoy. To kick off the event he wanted a mile run down Market St. followed by a parade then the party “In the Street.” This tradition has continued, and although the parade ended many years ago, the Market Street Mile runs on!

In 2019, we had 87 women, 99 men, 168 masters, and 79 youth participate in the Market Street Mile timed events and 219 registered in the family fun mile.

The 2019 race raised \$11,208 in support of the Advocates for Homeless Families. AfHF assists homeless and at-risk families in achieving success and self-sufficiency.

For race results, photos, and more information about the Frederick Market Street Mile, see our website at www.frederickmarketstreetmile.com.



TO OUR MEMBERS

- Rick's Trail Run and Ultra Challenge (Signature Race)

The Rick's Trail Run and Ultra Challenge was started in 2013 in memory of Rick O'Donnell, Steeplechaser member, friend, devoted husband and father who lost his battle with Bile Duct cancer in the spring of 2013.

In 2019, Rick's Run included 241 participants in the 5.22 mi trail run and 144 who went on to complete additional loops in the ultra-challenge. Net proceeds of \$8,636 from the 2019 race were added to the FSRC Memorial Scholarship fund to be awarded to local high school seniors in the spring of 2020.

For race results, photos, and more information about the Rick's Trail Run and Ultra Challenge, see our website at www.rickstrailrun.com.



TO OUR MEMBERS

- Summer Solstice Twilight 8K (Signature Race)

The Summer Solstice Twilight 8K had its 4th running this year from the Walkersville Carnival Grounds by the volunteer firehouse.

The 2019 race had 328 finishers. This year's race raised \$29,271 in net proceeds for the Frederick chapter of Blessings in a Backpack.

For race results, photos, and more information about Summer Solstice Twilight 8K, see our website at www.fredericktwilight8k.com.



- Low Key Races

The **Lewis Run 10M** is held in late January or early February. These 10 miles have close to 1000 feet of elevation gain through the back-country roads of Frederick County, MD. Registration consists of bringing a breakfast item and predicting your finishing time. As a “prediction-run”, watches are not allowed and the runner that comes closest to their predicted time is the winner.



The **Run for the Pie 10K** is run in July. Again, the 10 kilometers are run through hilly back-country roads of Frederick County. The registration “fee” is a pie. The male and female leaders get their choice of pie, second place runners get next choice and on down the line. While the back of the pack finishers may not get the choicest pie, everyone does leave with one!

The **Independence 5000** was a great success again this year. This low key, 5k race is an out and back race which runs along the Monocacy River on a beautiful, paved trail. Members bring treats to share and fourth of July awards are presented.



In true trail running style, the **Lil'B 5k-ish** is a super-low key, no frills, no pressure trail race held in early spring. The beginner friendly, 3.8k course takes runners on some of our favorite single-track trails in Little Bennett Regional Park. Runners must make a choice. Run head down to clock a PR. Or slow down a bit to find a hidden egg for a chance to play for a prize at the finish line.

TO OUR MEMBERS

Training and Education



FSRC provides free adult training programs to its members and periodically hosts education sessions to support that training. Generally, half marathon and marathon training are given to support spring and fall events, 5K training is given to support the Women's Distance Festival 5K in August, and a 5k co-ed training program is offered in the fall. We also had 10K and 50K training programs this year.

Education sessions are held periodically to augment the physical training with the knowledge, wisdom and experience of local area professionals and member experts.

For youth aged 7-14, the nominally priced FSRC Spires Youth Running Program is somewhat unique because the emphasis is on learning the benefits of running as a fun and enjoyable means of lifetime fitness. This is different from programs that emphasize performance and competition. There is always gratification for those who finish first, but this program tries to give every kid the opportunity to achieve and be recognized for simply how much they participate, learn, and improve.

Competition

While FSRC membership is comprised of runners of all abilities, many of our members do like a little friendly competition. The Competition Committee coordinates three race series and gives awards at the annual banquet to the leaders as shown below.



To foster participation in the Grand Prix series by runners of all abilities, participation awards are provided to any member who completes a certain number of the constituent races.

- **Grand Prix Series**

This year the Grand Prix Series was made up of 16 to 20 races spaced throughout the calendar year. These include races put on by the club as well as other local races chosen by the Competition Committee. Points are awarded to Steeplechaser members for overall gender placement, and for placement within an age/gender division.

- **Equalizer Series**

The Equalizer Series was made up of about seven of the Grand Prix Series races. The series is scored using age-graded results, normalizing the competition across all ages for each gender.

TO OUR MEMBERS

- Summer Decathlon Series

The Summer Decathlon Series was run weekly for ten weeks at Frederick County High School tracks during summer evenings. Scored events include distances from 200 meters to 2 miles, with points awarded for overall placement within gender based on age graded times. Additionally, there is a 1600-meter warm-up before each weekly scored event, and a kid's 100-meter dash and a fun relay event afterwards.



In addition to the race series awards, the Competition Committee chooses major running awards for male and female as well as non-competitive major awards which are given out at the annual banquet. See <http://steeplechasers.org/about/hall-of-fame/annual-awards/> for a description of all the annual awards.

The President, with input from senior members of the club, chooses the President's Award. The President's Award is presented to a person whose contribution to running has transcended the boundaries of the club by making an exceptional contribution through the years to the running community at large.



Racing Team

The Steeplechasers Racing Team gives competitive-minded members a way to join together and share their club spirit outside of other Steeplechasers activities. The team seeks to promote competitive distance running among the club membership and bring increased visibility of FSRC to the local running scene. The racing team competes in races throughout the greater metropolitan Washington, DC area.



TO OUR MEMBERS

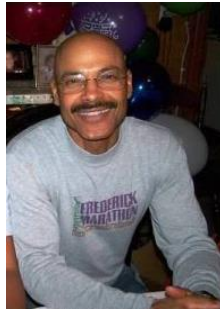
FSRC Memorial Scholarship

The FSRC Memorial Scholarship was created in 2016, dedicated to the memory of two beloved Steeplechasers. Rick O'Donnell was a Steeplechaser member, friend and devoted husband and father who lost his battle with Bile Duct Cancer in the Spring of 2013. Larry Key, another friend and Steeplechaser, passed away in 2015 from a heart attack while out on a run. More information about the scholarship, including recipients over the years, can be found at <https://steeplechasers.org/community/fsrc-memorial-scholarship/>

This scholarship is awarded to Frederick-area high school seniors who, like Rick and Larry, have made a difference in the running community.



Rick



Larry



Community Service

The community service activities which are organized by Steeplechaser volunteers include managing and providing course marshals to Frederick Half Marathon, staffing a water stop for the Gettysburg Marathon and staffing the mile 19 aid station for the JFK 50 Miler.



The Lincoln Elementary School Panther Running Club, a beneficiary of the Frederick Market Street Mile proceeds, is one of the community services the club is most proud of. This club is managed by the Steeplechasers and coached jointly by Steeplechaser and Rotary Club of Carroll Creek volunteers.

LOOKING BACK

This has been a great year for the Steeplechasers. Our membership is steady. We are runners who support our community and continue to support one another!

Josh Roane
President
November 18, 2020

Financial Summary

FSRC organizes Income and Expense categories as follows.

- Income Categories:
 - General Operations (Donations, Race Admin Fees, Credit Card Rebates)
 - Programs (Training Shirt Sales, Spires registrations)
 - Signature Races (Entry Fees, Donations, Sponsorships)
 - Membership Services (Membership fees, Store sales, Banquet Tickets)
 - Race Management Services (Client payments for Finish Line, Premium Promotion services)
 - Charity Programs/Donations (Restricted outside donations)
- Expense Categories
 - General Operations (Meeting Expenses, Insurance, Marketing/Promotion, RRCA dues, Sales Tax, Supplies, Printing/Postage, Technology)
 - Programs (Training, RRCA Coach Certification, Racing Team, Spires)
 - Signature Races (signature race expenses)
 - Membership Services (awards, social events, low key races, volunteer appreciation, Club Challenge entries, Store merchandise)
 - Race Management Services (Club equipment and storage, subcontracting fees for finish line, insurance)
 - Charity Programs/Donations: Race proceed donations to charity, including scholarship fund, Lincoln Panther fund

The Frederick Steeplechasers Running Club has been and remains a financially healthy organization. While keeping our membership fees low, we maintain a reserve of funds to mitigate certain risks such as sudden need to replace equipment, downturn of the race support business and downturn of membership enrollment. The unrestricted reserve balance at the end of **2019 was \$39,033.**

In 2019, FSRC had \$168,709 in total income and \$166,401 in total expenses. Please see the Financial Statements below for details.

While maintaining a healthy reserve, the FSRC board continually looks at ways to improve the membership experience through reduction of the annual surplus. The reserve in 2019 was increased by \$2,359.

The reader should note that FSRC has no paid staff members. The officers and other members of the board are doing this for their love of running and community involvement.

FINANCIAL STATEMENTS

Financial Statements

STATEMENT OF FINANCIAL POSITION

Frederick Steeplechasers Running Club uses cash flow accounting, and therefore does not maintain “accounts receivable” or “accounts payable”. Additionally, FSRC does not maintain any long-term liabilities. Therefore, the balance sheet is simply the funds in the FSRC checking account minus a small amount of short-term liability.

2019 Actual Income & Expenses

- Over \$72k donated to charities
- Operational Summary (Excludes Signature Races and Charitable Donations)
 - Total Revenue \$49,036.78
 - Total Expenses \$46,961.93
 - Net Operating Income \$2,074.85
 - Profit 4%



2020 Budget

- 2020 Operational Summary
 - Total Revenue \$56,390
 - Total Expenses \$54,908
 - Net Operating Income \$1,482
 - Net 2.6%



FINANCIAL STATEMENTS

Variance Drivers

Category	2019 Actual	2020 Budget	Variance	Description
General Operations Revenue	\$6,730	\$7,040	+\$310	Basic predictable items: 5% race fee, interest income, cc rebates
General Operations Expense	\$11,042	\$11,229	+\$187	
Membership Services Revenue	\$20,857	\$26,890	+\$6,033	Club jacket sales \$5,000, membership dues (currently trending up) \$700
Membership Services Expense	\$16,856	\$21,714	+\$4,858	Club jacket purchase \$4,968 (not final)
Programs Revenue	\$13,599	\$14,710	+\$1,111	2020 RRCA class stipend \$1,050
Programs Expense	\$15,128	\$17,672	+\$2,544	2020 RRCA class lunch \$1,050 and certification of 5 coaches
Race Management Revenue	\$7,850	\$7,750	-\$100	
Race Management Expense	\$3,934	\$4,060	+\$126	Race clock purchased in 2019 for \$1,440, Mile Markers \$1,340

GENERAL OPERATIONS	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Budget
GENERAL REVENUE						
Donation	\$ 1,001.00	\$ 1,504.00	\$ 501.97	\$ 510.00	\$ 2.00	\$ -
Race Admin Fees	\$ 2,210.95	\$ 3,957.10	\$ 4,089.00	\$ 4,987.17	\$ 5,986.50	\$ 5,940.00
Promotional Income (Google Adsense)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ 117.54	\$ 491.96	\$ 500.00
Credit Card Rewards Rebate	\$ -	\$ 417.08	\$ 280.96	\$ 314.43	\$ 250.00	\$ 600.00
Total GENERAL OPERATIONS REVENUE	\$ 3,211.95	\$ 5,878.18	\$ 4,871.93	\$ 5,929.14	\$ 6,730.46	\$ 7,040.00
GENERAL OPERATIONS EXPENSES						
Board and Committee Meeting Expenses	\$ 434.68	\$ 466.79	\$ 323.76	\$ 258.39	\$ 544.45	\$ 500.00
Insurance	\$ 1,731.99	\$ 1,983.86	\$ 2,823.93	\$ 3,150.36	\$ 1,899.04	\$ 2,581.00
Marketing/Promotion	\$ 1,090.59	\$ 1,188.34	\$ 1,676.14	\$ 1,841.15	\$ 1,787.63	\$ 1,460.00
MD State Registration	\$ 50.00	\$ 50.00	\$ 100.00	\$ 50.00	\$ 152.25	\$ 75.00
RRCA Donation	\$ 250.00	\$ 250.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
MD-RRCA Fees	\$ 300.00	\$ 300.00	\$ 500.00	\$ 500.00	\$ 300.00	\$ 300.00
PayPal Fees	\$ 9.68	\$ 1.91	\$ -	\$ -	\$ -	\$ -
Printing, Publications, Postage, and Shipping	\$ 414.67	\$ 288.10	\$ 327.17	\$ 250.00	\$ 309.40	\$ 308.00
QuickBooks Payments Fees	\$ 173.22	\$ 316.57	\$ 390.37	\$ 534.52	\$ 435.64	\$ 450.00
RRCA Convention	\$ -	\$ -	\$ 1,362.80	\$ 751.78	\$ 1,327.63	\$ 840.00
RRCA Dues	\$ 1,207.64	\$ 1,355.19	\$ 1,579.92	\$ 1,670.72	\$ 1,707.28	\$ 1,703.00
RRCA BMI-ASCAP Music License	\$ 106.00	\$ 106.00	\$ 322.00	\$ 803.20	\$ 971.40	\$ 975.00
Sales Tax	\$ 262.19	\$ 136.80	\$ (54.70)	\$ 362.47	\$ 136.87	\$ 440.00
Personal Property Tax	\$ -	\$ 89.66	\$ 52.81	\$ 45.89	\$ 39.48	\$ 60.00
Supplies	\$ 76.12	\$ 99.80	\$ 24.99	\$ 106.16	\$ 59.28	\$ 80.00
Technology	\$ 1,075.39	\$ 1,342.57	\$ 1,525.58	\$ 2,066.29	\$ 1,272.51	\$ 1,357.00
Total GENERAL OPERATING EXPENSES	\$7,016.49	\$7,963.36	\$11,056.68	\$12,490.93	\$11,042.86	\$11,229.00
Net Operating Profit/(Net Operating Loss)	\$ (3,804.54)	\$ (2,085.18)	\$ (6,184.75)	\$ (6,561.79)	\$ (4,312.40)	\$ (4,189.00)
Percentage Profit-/Percentage Loss	-54.2%	-26.2%	-55.9%	-52.5%	-39.1%	-37.3%

FINANCIAL STATEMENTS

PROGRAMS	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Budget
PROGRAM REVENUE						
5k Training Income	\$ 1,219.10	\$ 980.00	\$ 920.00	\$ 840.00	\$ 960.00	\$ 760.00
Half-Marathon Income	\$ 1,311.40	\$ 750.00	\$ -	\$ -	\$ 913.00	\$ 1,520.00
Marathon Training Income	\$ 437.25	\$ 175.00	\$ -	\$ -	\$ 399.00	\$ 380.00
Racing Team Income				\$ 20.00	\$ -	\$ -
Other Training Income			\$ 90.00	\$ 1,050.00	\$ -	\$ 1,050.00
Spires Youth Running Program			\$ 2,130.00	\$ 6,320.00	\$ 11,327.00	\$ 11,000.00
Racing Team Sponsorship	\$ 825.30	\$ 42.92	\$ -	\$ -	\$ -	\$ -
TOTAL PROGRAM REVENUE	\$ 3,793.05	\$ 1,947.92	\$ 3,140.00	\$ 8,230.00	\$ 13,599.00	\$ 14,710.00
PROGRAM EXPENSES						
5k Training Expenses	\$ 871.15	\$ 821.51	\$ 752.60	\$ 641.13	\$ 764.36	\$ 520.00
Half-Marathon Training Expenses	\$ 930.60	\$ 666.53	\$ -	\$ -	\$ 748.56	\$ 1,340.00
Marathon Training Expenses	\$ 792.50	\$ 416.02	\$ -	\$ -	\$ 646.35	\$ 310.00
Racing Team Expenses	\$ 1,378.07	\$ 740.26	\$ 1,147.75	\$ 1,476.21	\$ 1,395.21	\$ 1,605.00
Spires Youth Program Expenses			\$ 1,033.56	\$ 5,622.02	\$ 11,232.47	\$ 10,880.00
RRCA Coach Certification	\$ 682.50	\$ 666.25	\$ 791.25	\$ 2,287.61	\$ 341.25	\$ 3,050.00
Education Program	\$ 126.31	\$ 20.00	\$ 74.22	\$ -	\$ -	\$ 200.00
TOTAL PROGRAM EXPENSES	\$ 4,781.13	\$ 3,330.57	\$ 3,799.38	\$ 10,026.97	\$ 15,128.20	\$ 17,905.00
Net Program Profit/(Net Program Loss)	\$ (988.08)	\$ (1,382.65)	\$ (659.38)	\$ (1,796.97)	\$ (1,529.20)	\$ (3,195.00)
Percentage Profit/Percentage Loss	-20.7%	-41.5%	-17.4%	-17.9%	-10.1%	-17.8%

MEMBERSHIP SERVICES	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Budget
MEMBERSHIP SERVICES REVENUE						
Member Events Income	\$ 1,647.15	\$ 1,605.00	\$ 1,810.00	\$ 2,365.00	\$ 2,255.00	\$ 2,220.00
Member Premium Income	\$ 2,738.05	\$ 1,592.78	\$ 3,656.65	\$ 1,911.00	\$ 2,472.40	\$ 8,000.00
Low Key Race Income	\$ 85.00	\$ 140.00	\$ 150.00	\$ 365.00	\$ 275.42	\$ 170.00
Summer Decathlon Income	\$ 112.00	\$ 138.00	\$ 10.00	\$ 20.00	\$ 3.00	\$ -
Membership Fees	\$ 11,587.67	\$ 13,760.00	\$ 14,510.02	\$ 14,628.39	\$ 15,851.50	\$ 16,500.00
TOTAL MEMBERSHIP SERVICES REVENUE	\$ 16,169.87	\$ 17,235.78	\$ 20,136.67	\$ 19,289.39	\$ 20,857.32	\$ 26,890.00
MEMBERSHIP SERVICES EXPENSES						
Member Awards		\$ 2,619.76	\$ 2,121.53	\$ 1,823.26	\$ 2,048.19	\$ 2,320.00
Banquet	\$ 5,212.43	\$ 3,030.34	\$ 4,174.73	\$ 4,610.40	\$ 4,357.90	\$ 4,210.00
General Membership Meeting	\$ 1,087.05	\$ 515.72	\$ 460.50	\$ 363.05	\$ 643.45	\$ 700.00
Ice-Cream Social	\$ 300.00	\$ -	\$ -	\$ -	\$ -	\$ 100.00
Other	\$ 256.61	\$ -	\$ -	\$ -	\$ 384.00	\$ 384.00
Post-race Tents	\$ 181.42	\$ 213.39	\$ 169.74	\$ -	\$ -	\$ 300.00
Summer Picnic	\$ 755.01	\$ 864.42	\$ 917.45	\$ 903.47	\$ 965.90	\$ 1,000.00
Member Premium Expenses	\$ 1,836.40	\$ 1,331.46	\$ 4,149.69	\$ 1,571.42	\$ 2,694.23	\$ 7,500.00
Low Key Race Expenses	\$ 171.47	\$ 421.09	\$ 784.10	\$ 975.41	\$ 1,406.09	\$ 700.00
Summer Decathlon Expenses	\$ 186.37	\$ 50.00	\$ 195.00	\$ 150.00	\$ 619.10	\$ 600.00
Membership Processing Fees		\$ 852.45	\$ 889.60	\$ 1,319.50	\$ 1,810.00	\$ 1,900.00
Club Challenge Entry	\$ -	\$ 464.00	\$ 448.00	\$ 360.00	\$ 637.00	\$ 650.00
Volunteer Appreciation	\$ 2,109.13	\$ 1,377.21	\$ 1,299.20	\$ 1,227.20	\$ 1,290.62	\$ 1,350.00
TOTAL MEMBERSHIP SERVICES EXPENSES	\$ 12,095.89	\$ 11,739.84	\$ 15,609.54	\$ 13,303.71	\$ 16,856.48	\$ 21,714.00
Membership Svcs Profit/(Membership Svcs Loss)	\$ 4,073.98	\$ 5,495.94	\$ 4,527.13	\$ 5,985.68	\$ 4,000.84	\$ 5,176.00
Percentage Profit/Percentage Loss	33.7%	46.8%	29.0%	45.0%	23.7%	23.8%

FINANCIAL STATEMENTS

RACE MANAGEMENT SERVICES	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Budget
RACE MANAGEMENT SERVICES REVENUE						
RACE MANAGEMENT SERVICES REVENUE	\$ 9,750.00	\$ 10,895.00	\$ 9,020.00	\$ 7,077.00	\$ 7,850.00	\$ 7,750.00
TOTAL RACE MANAGEMENT SERVICES REVENUE	\$ 9,750.00	\$ 10,895.00	\$ 9,020.00	\$ 7,077.00	\$ 7,850.00	\$ 7,750.00
RACE MANAGEMENT SERVICES EXPENSES						
Equipment Storage Rental	\$ 762.16	\$ 635.99	\$ 864.42	\$ 938.00	\$ 996.00	\$ 1,020.00
Consumables	\$ 640.34	\$ 175.16	\$ 298.50	\$ 58.58	\$ -	\$ 200.00
Race Equipment	\$ 3,719.21	\$ 4,065.40	\$ 2,828.43	\$ 1,763.39	\$ 1,950.39	\$ 2,140.00
Race Management Insurance	\$ -	\$ 1,793.00	\$ 1,150.00	\$ 884.00	\$ 688.00	\$ 700.00
Race Management Subcontracting	\$ 3,225.00	\$ 3,200.00	\$ 3,737.50	\$ 975.00	\$ 300.00	\$ -
TOTAL RACE MANAGEMENT EXPENSES	\$ 8,346.71	\$ 9,869.55	\$ 8,878.85	\$ 4,618.97	\$ 3,934.39	\$ 4,060.00
Race Mgmt Svcs Profit/(Race Mgmt Svcs Loss)	\$ 1,403.29	\$ 1,025.45	\$ 141.15	\$ 2,458.03	\$ 3,915.61	\$ 3,690.00
Percentage Profit/(Percentage Loss)	16.8%	10.4%	1.6%	53.2%	99.5%	90.9%
SIGNATURE RACES						
SIGNATURE RACE REVENUE						
Market Street Mile Income	\$ 13,524.15	\$ 14,154.00	\$ 14,154.00	\$ 17,285.50	\$ 19,532.00	\$ 19,000.00
Rick's Run Income	\$ 7,894.80	\$ 10,550.00	\$ 16,806.98	\$ 13,583.00	\$ 17,001.25	\$ 16,800.00
Summer Solstice Twilight 8k Income	\$ -	\$ 28,105.00	\$ 22,828.97	\$ 31,105.00	\$ 42,683.50	\$ 43,000.00
Women's Distance Festival Income	\$ 22,793.45	\$ 27,387.00	\$ 27,990.00	\$ 38,072.50	\$ 40,213.32	\$ 40,000.00
TOTAL SIGNATURE RACE REVENUE	\$ 44,212.40	\$ 80,196.00	\$ 81,779.95	\$ 100,046.00	\$ 119,430.07	\$ 118,800.00
SIGNATURE RACE EXPENSES						
Market Street Mile Expenses	\$ 4,638.91	\$ 3,457.07	\$ 5,164.66	\$ 5,528.30	\$ 8,573.70	\$ 9,000.00
Rick's Run Expenses	\$ 2,889.33	\$ 4,446.92	\$ 7,280.97	\$ 6,456.35	\$ 8,364.81	\$ 8,500.00
Summer Solstice Twilight 8k Expenses	\$ -	\$ 8,776.41	\$ 8,165.58	\$ 11,663.26	\$ 13,967.06	\$ 14,000.00
Women's Distance Festival Expenses	\$ 8,556.85	\$ 12,516.98	\$ 12,267.19	\$ 13,192.37	\$ 16,321.28	\$ 16,000.00
TOTAL SIGNATURE RACE EXPENSES	\$ 16,085.09	\$ 29,197.38	\$ 32,878.40	\$ 36,840.28	\$ 47,226.85	\$ 47,500.00
Net Signature Race Profit/(Net Signature Race Loss)	\$ 28,127.31	\$ 50,998.62	\$ 48,901.55	\$ 63,205.72	\$ 72,203.22	\$ 71,300.00
Percentage Profit/(Percentage Loss)	174.9%	174.7%	148.7%	171.6%	152.9%	150.1%
CHARITY PROGRAMS and DONATIONS						
CHARITY PROGRAMS REVENUE						
Panther Sponsorship	\$ -	\$ 3,186.45	\$ -	\$ -	\$ -	\$ -
Memorial Trail Run Donation	\$ -	\$ 2,735.00	\$ -	\$ -	\$ 242.45	\$ -
Restricted Donation-Scholarship Fund	\$ 400.00	\$ 2,505.00	\$ 821.00	\$ -	\$ -	\$ -
TOTAL CHARITY REVENUE	\$ 400.00	\$ 8,426.45	\$ 821.00	\$ -	\$ 242.45	\$ -
CHARITY PROGRAMS and DONATIONS EXPENSES						
Lincoln Panther Expense	\$ 8,852.46	\$ 12,828.45	\$ 4,546.18	\$ -	\$ 4,000.00	\$ 3,250.00
FSRC Memorial Scholarship	\$ -	\$ 11,343.08	\$ 10,347.01	\$ 7,126.65	\$ 8,500.00	\$ 8,300.00
CHARITY PROGRAMS and DONATIONS EXPENSES	\$ 19,717.47	\$ 34,223.59	\$ 35,332.39	\$ 55,267.12	\$ 59,712.28	\$ 63,000.00
TOTAL CHARITY EXPENSES	\$ 28,569.93	\$ 58,395.12	\$ 50,225.58	\$ 62,393.77	\$ 72,212.28	\$ 74,550.00
Net Charity Profit/(Net Charity Loss)	\$ (28,169.93)	\$ (49,968.67)	\$ (49,404.58)	\$ (62,393.77)	\$ (71,969.83)	\$ (74,550.00)
Percentage Profit/(Percentage Loss)	-98.6%	-85.6%	-98.4%	-100.0%	-99.7%	-100.0%

FINANCIAL STATEMENTS

BALANCE SHEET

Frederick Steeplechasers Running Club

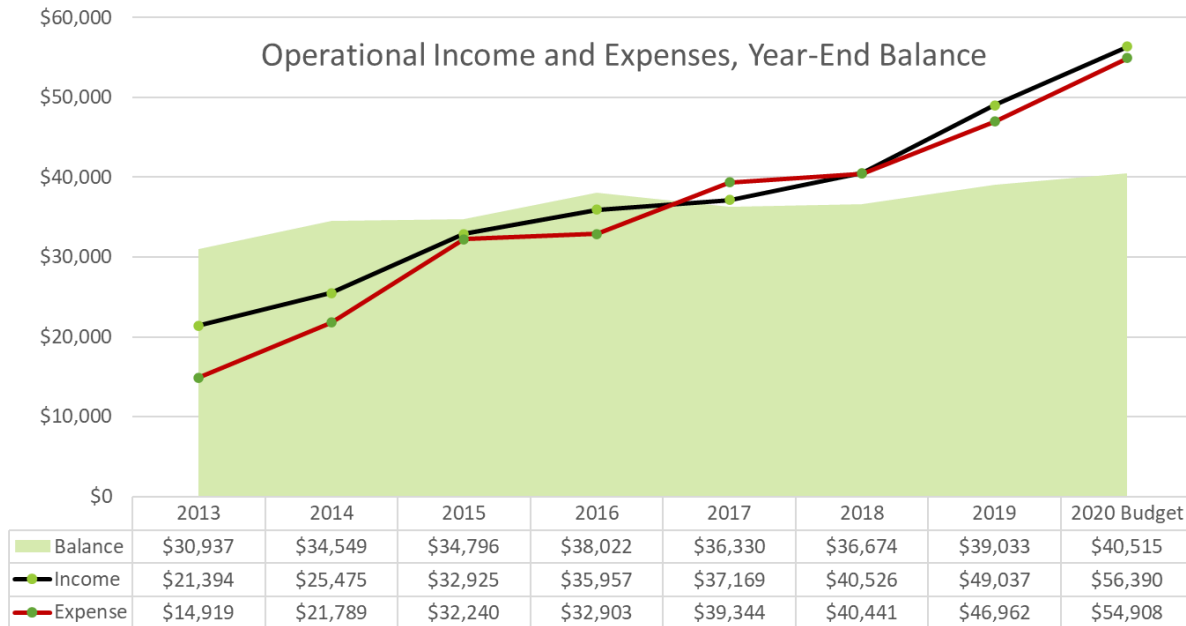
BALANCE SHEET

As of December 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash on hand	100.00
FSRC FCB Checking	-100.00
FCB - Lincoln Panthers	5,726.21
FCB - Memorial Scholarship	11,089.75
FCB - MSM	-250.00
FCB - Rick's Run	0.00
FCB - SS8k	-254.95
FCB - Store	-608.23
FCB - Unrestricted	39,033.36
FCB - WDF	-429.95
Total FSRC FCB Checking	54,206.19
FSRC PayPal	0.00
Total Bank Accounts	\$54,306.19
Other Current Assets	
IPN Holding Account	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$54,306.19
TOTAL ASSETS	\$54,306.19
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
FCB Visa	729.83
Total Credit Cards	\$729.83
Total Current Liabilities	\$729.83
Total Liabilities	\$729.83
Equity	
Opening Balance Equity	22,307.13
Retained Earnings	29,035.99
Net Income	2,233.24
Total Equity	\$53,576.36
TOTAL LIABILITIES AND EQUITY	\$54,306.19

FINANCIAL STATEMENTS

INCOME AND SPENDING TRENDS



Notes:

1. Budget is February baseline plus budget proposals approved by the board through the year.
2. Signature Races vs. Charity Programs are revenue neutral.
3. Operational Income, Expense and Net exclude Signature Races and Charity Programs/Donations

Notes to Financial Statements

2020 BUDGET

2020 spending proposals for new equipment and for other items above standard operating expenses will likely occur during the year, so the actual expenses will probably be higher than shown in the baseline budget.

CONTACT INFORMATION

Contact Information

The Executive Board is comprised of Executive Officers and the Board of Directors.

JOSH ROANE
PRESIDENT



CASII DODD
VICE PRESIDENT



CRYSTAL TRESSLER
TREASURER



HEIDI NOVAK
SECRETARY



EXECUTIVE OFFICERS

2018-2019	Email
Josh Roane	president@steeplechasers.org
Casii Dodd	vicepresident@steeplechasers.org
Crystal Tressler	treasurer@steeplechasers.org
Heidi Novak	secretary@steeplechasers.org

BOARD OF DIRECTORS

Director	Past President
Jill Cameron	X
Lou King	X
Mark Lawrence	X
Tim O'Keefe	X
John Stuart	X

Club Information

Frederick Steeplechasers Running Club, Inc.
 P.O. Box 681, Frederick, MD, 21705-0681
<http://steeplechasers.org>

