

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



ANNUAL REPORT

FY 2015

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

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.

Some anecdotes from the past:

John Laughland was our “guru” in the old days - Some Laughland - isms...

He taught us to hide bottles of defizzed Coke with salt (sugar water and salt) along a marathon course - all that was offered in the race was water and oranges. It was a while before Gatorade was invented – sugar water and salt.

John showed up for a run one winter morning wearing women’s panty hose. He said it kept him warm. A few years later tights became all the rage.

Marathon training runs were usually out in Woodsboro led by Herb Amyxx. Herb knew every mile of every course despite there not being any markings. Runs were often 18-25 miles. The day after (Sunday) was usually a run of 7-10 miles - the precursor of our Sunday morning runs.

Most of our summer races were on a track at FCC. It was asphalt and 440 yards.

Frederick’s original marathon was the Life and Health marathon. It started at the Adventist Church (now the Trinity School) and went out New Design to Lily Ponds Road and then came back. There was also the National Pike Marathon that started in Washington County and finished at the VFW. The half marathon version started at Boonsboro HS. Both involved going over South Mountain and Braddock Mountain.

In keeping with the RRCA ideas - there was a spring, summer, fall, and winter Run For Your Life 2 mile race at every FSRC event (there weren’t a lot of local races - most runs were club runs). Awards were given based on participation, not time or place.

There used to be a Maryland State Games every summer. Modeled after the Olympics, it included all the sports and every track event. FSRC participated in the Torch Relay, carrying a torch from the WV border along Route 144 to Baltimore. The State provided a van for the eight or so runners that participated.

TO OUR MEMBERS

STRATEGIC HIGHLIGHTS

2015 was a great year for the Frederick Steeplechasers Running Club.

- We celebrated our 40th anniversary
- We finished the year with 779 members
- We raised over \$28,000 by our 3 signature races, which was given to charity
- We had over 475 people sign up for our three training programs
- We reach 10,000 people for our “premium promotion” advertising offered to local races
- We provided finish line and other race support services for 28 local races
- We had 178 members (about 23%) volunteer
- We had 176 runners participate in our decathlon series, with 656 finishes
- We completed our 25th year of running the decathlon series
- We had 370 members participate in our grand prix series, with 942 finishes
- We started a racing team
- We organized and manned an aid station for the JFK50, which won 2nd place out of all the aid stations

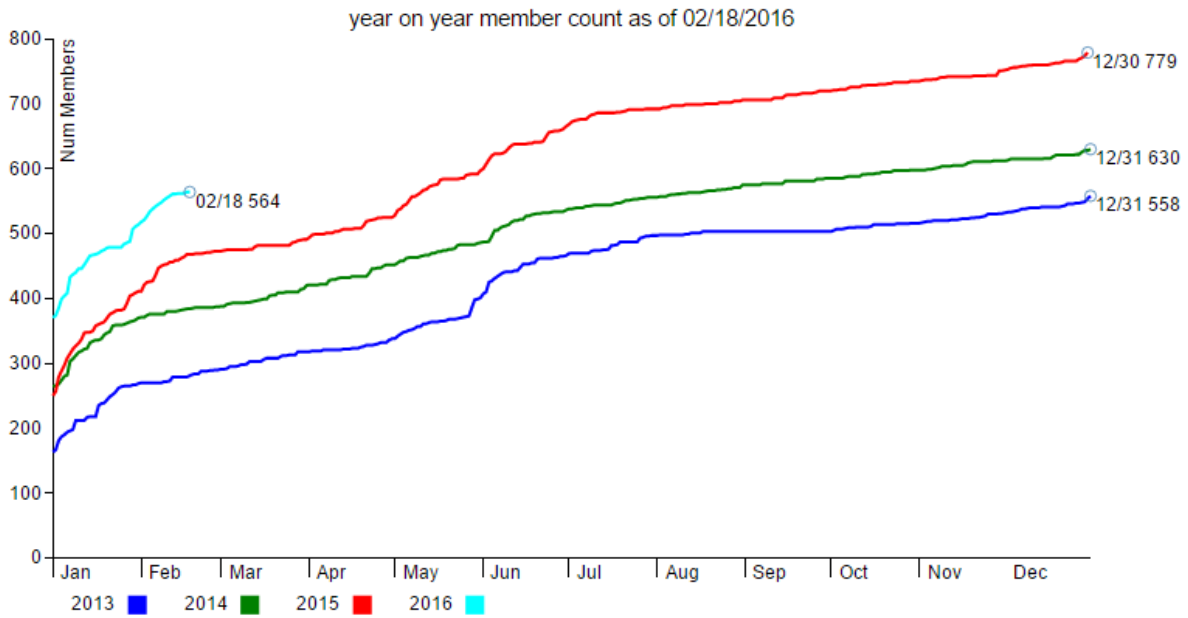
OPERATING HIGHLIGHTS

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

TO OUR MEMBERS

Membership

Club membership continues to increase year on year.



| Date | # of Members ¹ |
|------|---------------------------|
| 2015 | 779 |
| 2014 | 630 |
| 2013 | 563 |
| 2012 | 448 |
| 2011 | 397 |
| 2010 | 298 |
| 2009 | 280 |
| 2008 | 185 |
| 2007 | 126 |
| 2006 | 193 |
| 2005 | 183 |
| 2003 | 195 |

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

TO OUR MEMBERS

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 is 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. The social season culminates with the annual running celebration / banquet held in February.



TO OUR MEMBERS

Races

The Frederick Steeplechasers Running Club hosts three signature races open to the community, and two low key races provided free to members of the club. The charter of the three signature races is to collect money for charities proposed by the race directors and agreed to by the executive board². Much of the money given to charity comes from the generous donations of local sponsors.

In 2015, our signature races generated \$28,270 in charitable contributions.



- 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 2015 Frederick Women's Distance Festival represented the 26th annual event presented by the Frederick Steeplechasers Running Club.

We had 496 runners registered for the race, with Neil Gager participating as this year's winner of the "Run with the Women" lottery.

The net proceeds of the race amounted to \$14,412, and we were very pleased to make this best-ever donation to the Women's Giving Circle. The Steeplechasers have donated \$57,119 of WDF race proceeds to this non-profit since 2010, and we're planning to cross the \$70,000 mark in 2015.

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 race 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 2015, we had 335 registered for the Market Street Mile timed events (women’s mile, men’s mile, youth mile), and 202 registered in the family fun mile, for a total of 537 participants.

The race currently supports the Lincoln Elementary School’s free after school Panther Running Club program that is run for 26 weeks during the school year. This all volunteer effort is a joint partnership between the Rotary Club of Carroll Creek and the Frederick Steeplechasers Running Club. Established in 2013, the running club which teaches respect, sportsmanship, running, muscle groups and team spirit, includes 50 children.

The net proceeds of the 2015 race amounted to \$8852 which was made available to the Panther program. The Frederick Steeplechasers Running Club has contributed \$22,185 to the program since its inception, from proceeds of this race.

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 2015, Rick's Run had 203 registrants. The race is working with Greenbrier State Park to increase the limit for 2016.

The race was huge success once again. As a result of the race and the support of our running community, a \$5005 check was presented to the Cholangiocarcinoma Foundation in Rick's honor.

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

- Lewis Run 10 Miler and Run for the Pie 10K (Low Key Races)

The Lewis Run is a Steeplechaser favorite run 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. You are not allowed to use a watch and the runner that comes closest to their predicted time is the winner.

The Run for the Pie 10K is another favorite of the Steeplechasers, run in July. Again, the 10 kilometers are run through hilly back country roads of Frederick County. In this case, registration consists of bringing 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 do not get the choicest pie, everyone does leave with one, so it's all good.



TO OUR MEMBERS

Training and Education



FSRC provides 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, and 5K training is given to support the Women's Distance Festival 5K in August.

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

Competition

While FSRC membership is comprised of runners of all abilities, many of the runners 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 also given to any member who completes a certain number of the constituent races.

- Grand Prix Series

The Grand Prix Series is made up of 15 or 16 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 is made up of about seven of the Grand Prix Series races. In this case, points are awarded to Steeplechaser members for each gender as calculated from the age grade percentage scored for the member's result.

- Summer Decathlon Series

The Summer Decathlon Series is run weekly during summer evenings, 10 events every year. These races are run on the Frederick High School track. 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 relay event afterwards.



TO OUR MEMBERS

In addition to the race series awards, the Competition Committee chooses major running awards for male and female runner of the year, master runner of the year, grand master runner of the year, rising star, most improved, ironman/woman, again given out at the annual banquet. The Anderer Award is also given to the member who provided inspiration through their example as a club member through participation and exceptional volunteerism.

The President chooses the President's Award, with input from senior members of the club. 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.



TO OUR MEMBERS

COMMUNITY SERVICE

The community service activities which are organized by Steeplechaser volunteers include Greenbrier Trail Work Day in October, and the mile 19 aid station for the JFK 50 Miler the Saturday before Thanksgiving. We also provide race support at selected area races without charging our standard fees.

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



LOOKING AHEAD

Strategic goals for 2015-2016 include:

- Getting racing team off the ground ✓
- Getting education program off the ground ✓
- Facilitating symbiotic relationships with local retailers and other entities ✓
- Solidifying and updating selected policies, including
 - Conflict of interest ✓
 - Weather cancellations ✓
 - Financial procedures
 - Advertising on Facebook group
 - Unauthorized Bib Transfer
 - Youth Participation in Training Programs
- Reviewing / updating constitution
- Reviewing insurance coverage
- Providing coaching certification to training coaches ✓
- Continuing web site improvements

Lou King
President
February 24, 2016

Financial Summary

For 2016, Income and Expense categories have been reorganized to better reflect the way the club operates.

- Income Categories:
 - General Operations (Donations, Race Admin Fees, Credit Card Rebates)
 - Programs (Training Shirt Sales, Racing Team sponsorship)
 - Signature Races (Entry Fees, Donations, Sponsorships)
 - Membership Services (Membership fees, Club Apparel 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 shirts, RRCA Coach Certification, Racing Team support)
 - Signature Races (signature race expenses)
 - Membership Services (social events, low key races, volunteer appreciation, Club Challenge entries)
 - Race Management Services (Club equipment and storage, subcontracting fees for finish line)
 - Charity Programs/Donations: Race proceed donations to charity

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 2015 was \$34,796.

In 2015, FSRC had \$77,537 in total income and \$76,895 in total expenses. Please see the Financial Statements 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 budgeted surplus in 2016 is \$4,690. Note that additional spending proposals are being discussed by the board, so this surplus will likely be reduced.

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.

| ASSETS | 2014 | 2015 |
|-------------------------|-----------------|-----------------|
| Unrestricted Reserve | \$34,555 | \$34,796 |
| Lincoln Panther Reserve | \$7,176 | \$4270 |
| Memorial Scholarship | \$0 | \$400 |
| Cash | \$0 | \$45 |
| Assets on Dec 31 | \$41,731 | \$39,511 |

| LIABILITIES | 2014 | 2015 |
|------------------------------|------------|--------------|
| MasterCard | \$0 | \$183 |
| Liabilities on Dec 31 | \$0 | \$183 |

FINANCIAL STATEMENTS

2015 INCOME STATEMENT

| DESCRIPTION (1) | BUDGET (2) | ACTUAL | DIFFERENCE |
|------------------------------|------------------|-----------------|-------------------|
| INCOME | | | |
| Donation | \$1,000 | \$2,226 | \$1,226 |
| Race Admin Fees | \$1,685 | \$2,211 | \$526 |
| Member Events Income | \$1,441 | \$1,647 | \$206 |
| Membership Fees | \$10,547 | \$11,588 | \$1,041 |
| Member Premium | \$0 | \$2,738 | \$2,738 |
| Races | \$33,875 | \$44,409 | \$10,534 |
| Race Management Services | \$9,950 | \$9,750 | (\$200) |
| Training | \$2,794 | \$2,968 | \$174 |
| Total Income | \$61,292 | \$77,537 | \$16,245 |
| EXPENSES | | | |
| Charitable Contributions | \$21,027 | \$28,569 | (\$7,542) |
| Club Equipment | \$4,559 | \$5,122 | (\$563) |
| Club Management | \$5,661 | \$5,941 | (\$280) |
| Member Events | \$6,654 | \$7,793 | (\$1,139) |
| Member Premium | \$0 | \$1,836 | (\$1,836) |
| Racing Team | \$3,000 | \$1,378 | \$1,622 |
| Races | \$14,409 | \$16,443 | (\$2,394) |
| Race Management Services | \$3,250 | \$3,225 | \$25 |
| Technology | \$819 | \$1,075 | (\$256) |
| Training | \$2,918 | \$3,403 | (\$486) |
| Volunteer Appreciation | \$2,215 | \$2,109 | \$105 |
| Total Expenses | \$64,151 | \$76,895 | (\$12,743) |
| NET | | | |
| Net Surplus (Deficit) | (\$2,859) | \$642 | \$3,501 |

Notes:

1. Budget categories in this chart are the original as used for the 2015 budget
2. Budget is February baseline plus budget proposals approved by the board through the year.

FINANCIAL STATEMENTS

2016 BUDGET

| DESCRIPTION (1) | INCOME | EXPENSE | PROFIT (LOSS) | PROFITABILITY |
|------------------------------|-----------------|-----------------|------------------|---------------|
| General Operations | \$4,250 | \$7,835 | (\$3,585) | -46% |
| Programs | \$3,470 | \$3,602 | (\$132) | -4% |
| Signature Races | \$57,025 | \$23,280 | \$33,745 | 145% |
| Membership Services | \$17,995 | \$12,499 | \$5,496 | 44% |
| Race Management Services | \$9,250 | \$6,338 | \$2,912 | 46% |
| Charity Programs / Donations | \$0 | \$33,745 | (\$33,745) | -100% |
| Total Income | \$91,990 | \$87,300 | \$4,690 | 5% |

FINANCIAL STATEMENTS

CONSOLIDATED BUDGET OVERVIEW

| 2016 Budget | | | | | | | |
|-------------|--------------------|----------|-----------------|---------------------|--------------------|-----------------------------|-----------|
| | GENERAL OPERATIONS | PROGRAMS | SIGNATURE RACES | MEMBERSHIP SERVICES | RACE MNGT SERVICES | CHARITY PROGRAMS/ DONATIONS | TOTAL |
| Revenue | 4,250.00 | 3,470.00 | 57,025.00 | 17,995.00 | 9,250.00 | - | 91,990.00 |
| Expense | 7,835.00 | 3,602.50 | 23,280.24 | 12,499.47 | 6,338.00 | 33,744.76 | 87,299.97 |
| Net Income | (3,585.00) | (132.50) | 33,744.76 | 5,495.53 | 2,912.00 | (33,744.76) | 4,690.03 |
| Profit % | -45.8% | -3.7% | 145.0% | 44.0% | 45.9% | -100.0% | 5.4% |
| 2015 Actual | | | | | | | |
| | GENERAL OPERATIONS | PROGRAMS | SIGNATURE RACES | MEMBERSHIP SERVICES | RACE MNGT SERVICES | CHARITY PROGRAMS/ DONATIONS | TOTAL |
| Revenue | 3,211.95 | 3,793.05 | 44,212.40 | 16,169.87 | 9,750.00 | 400.00 | 77,537.27 |
| Expense | 7,016.49 | 4,781.13 | 16,085.09 | 12,095.89 | 8,346.71 | 28,569.93 | 76,895.24 |
| Net Income | (3,804.54) | (988.08) | 28,127.31 | 4,073.98 | 1,403.29 | (28,169.93) | 642.03 |
| Profit % | -54.2% | -20.7% | 174.9% | 33.7% | 16.8% | -98.6% | 0.8% |
| 2014 Actual | | | | | | | |
| | GENERAL OPERATIONS | PROGRAMS | SIGNATURE RACES | MEMBERSHIP SERVICES | RACE MNGT SERVICES | CHARITY PROGRAMS/ DONATIONS | TOTAL |
| Revenue | 2,896.37 | 1,313.70 | 33,760.56 | 11,013.64 | 10,251.00 | - | 59,235.27 |
| Expense | 5,242.89 | 1,625.00 | 12,974.26 | 6,026.03 | 8,895.50 | 20,852.37 | 55,616.05 |
| Net Income | (2,346.52) | (311.30) | 20,786.30 | 4,987.61 | 1,355.50 | (20,852.37) | 3,619.22 |
| Profit % | -44.8% | -19.2% | 160.2% | 82.8% | 15.2% | -100.0% | 6.5% |
| 2013 Actual | | | | | | | |
| | GENERAL OPERATIONS | PROGRAMS | SIGNATURE RACES | MEMBERSHIP SERVICES | RACE MNGT SERVICES | CHARITY PROGRAMS/ DONATIONS | TOTAL |
| Revenue | 716.12 | 935.00 | 28,880.42 | 11,102.07 | 8,641.00 | - | 50,274.61 |
| Expense | 5,389.76 | 1,029.37 | 8,550.35 | 5,098.57 | 3,401.61 | 18,305.00 | 41,774.66 |
| Net Income | (4,673.64) | (94.37) | 20,330.07 | 6,003.50 | 5,239.39 | (18,305.00) | 8,499.95 |
| Profit % | -86.7% | -9.2% | 237.8% | 117.7% | 154.0% | -100.0% | 20.3% |

NOTES TO FINANCIAL STATEMENTS

Notes to Financial Statements

2015 BUDGET VS. ACTUAL

The expenses in 2015 exceeded budget by \$12,743, which was more than offset by incomes exceeding budget by \$16,245. All three signature races (Women's Distance Festival, Market Street Mile, Rick's Run) did well beyond expectations, which is the primary cause for these deltas.

ADMINISTRATIVE RACE FEES

In 2016, each race will contribute 5% of their gross proceeds back to the club as an "Administrative Race Fee". This is listed as an expense for the race, and as a negative expense under the General Operations category. This negative expense is used to offset real club expenses such as insurance, marketing and promotion, race web hosting fees, timing fees, etc.

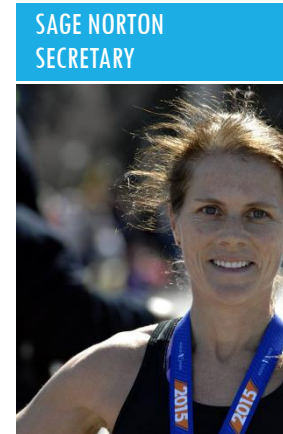
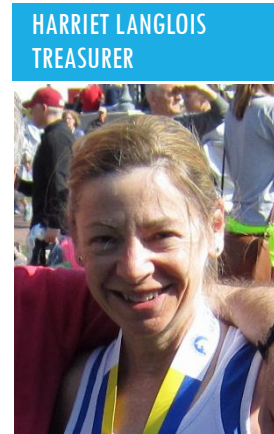
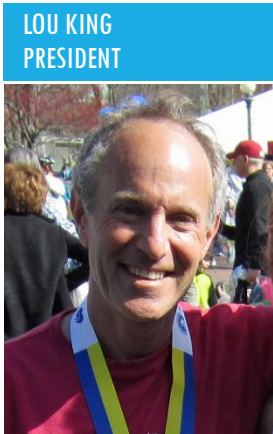
2016 BUDGET

2016 spending proposals for new equipment and for other items above standard operating expenses are still under consideration, so the actual expenses will likely be higher than shown in the baseline budget. If approved, these items will reduce the Net Surplus of \$4690.

CONTACT INFORMATION

Contact Information

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



EXECUTIVE OFFICERS

NAME

Lou King
Javier Montenegro
Harriet Langlois
Sage Norton

EMAIL

president@steeplechasers.org
vicepresident@steeplechasers.org
treasurer@steeplechasers.org
secretary@steeplechasers.org

BOARD OF DIRECTORS

PAST PRESIDENT

Mark Lawrence
Pamela Monaghan-Geernaert
Tim O'Keefe
John Stuart

TERM

2007-2011
2013-2014
1990-1992
2012

Club Information

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