

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



ANNUAL REPORT

FY 2016

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.

TABLE OF CONTENTS

Contents

To Our Members	1
Financial Summary	12
Financial Statements	13
Notes to Financial Statements	17
Contact Information	18
Club Information	19

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.

Some anecdotes from the past:

Tim O'Keefe started the summer decathlon series in 1991, and has been leading it ever since.

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 National Pike Marathon that started in Shepherdstown, WV at the college and finished at the VFW. There was also 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. 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

2016 was a great year for the Frederick Steeplechasers Running Club.

- We finished the year with 881 members
- The FSRC Facebook group reaches over 1800 runners
- We added a fourth signature race, the Summer Solstice Twilight 8K, attracting 325 registrants in its first year
- We raised over \$55,000 for charity from our four signature races and targeted donations
- We established the new FSRC Memorial Scholarship in memory of Rick O'Donnell and Larry Key, awarding \$2500 to each of two local high school seniors (included in our charitable donation sum)
- 479 people signed up for our FREE training programs
- We provided finish line and other race support services for 23 local races
- 209 members (about 24%) volunteered at least once – THANK YOU!
- 145 runners participated in our decathlon series, with 413 total finishes in the 10 races
- We completed our 26th year of running the decathlon series, with Tim O'Keefe at the helm all those years!
- 439 members participated in our Grand Prix series, with 1191 total finishes over 18 races
- We organized and manned the mile 19 aid station at the 54th annual JFK 50 Mile race, winning the first place aid station award
- At the risk of jeopardizing its status as a low-key race, we now have port-a-pots at the start of the Pie Run

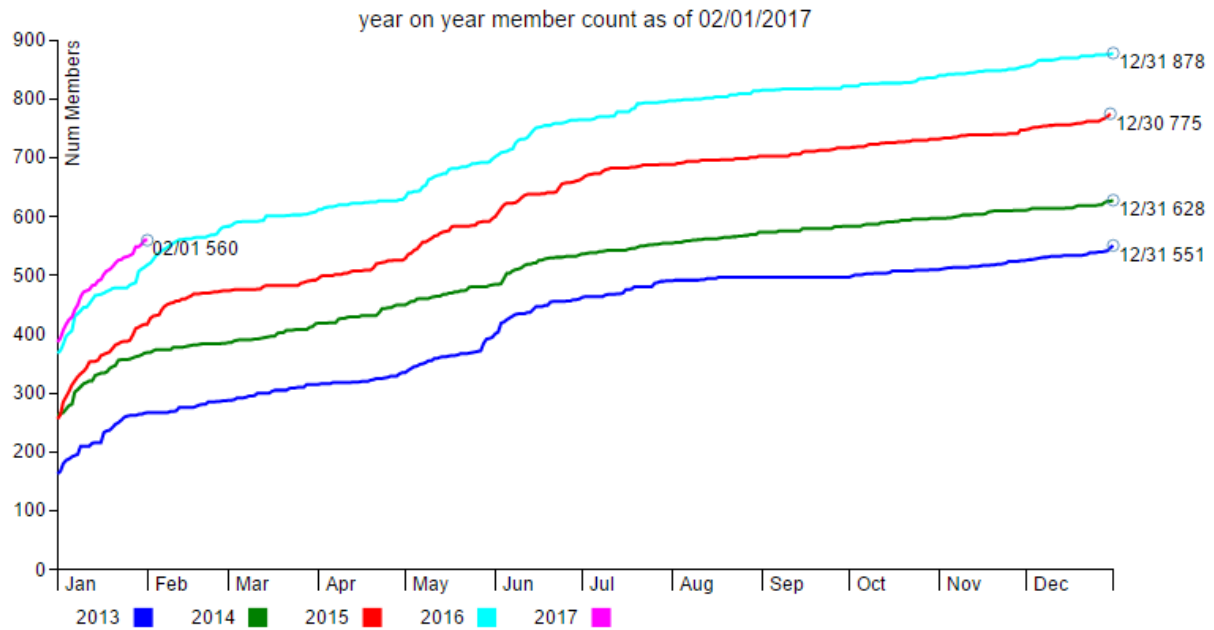
OPERATING HIGHLIGHTS

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
2016	881
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 late January or early February (the Saturday between NFL playoffs and Super Bowl).



TO OUR MEMBERS

Races

The Frederick Steeplechasers Running Club hosts four signature races open to the community, and two 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 signatures 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 2016, we contributed \$55,205 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 27th annual Frederick Women's Distance Festival 5k and Little Women 1k Fun Run was presented by the Frederick Steeplechasers on August 13, 2016.

Our 534 runners, 85 volunteers and numerous sponsors came out on the hottest day of the year to celebrate a morning of fun, fitness and friendship. Our new USATF-certified course through the Clover Hill neighborhood added a new dimension of spectator support to the event.

The race raised \$14,795 in net proceeds, and we were very pleased to make this best-ever donation to the Women's Giving Circle of Frederick County. The Steeplechasers have donated nearly \$72,000 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 2016, we had 253 participants registered for the Market Street Mile timed events (women’s mile, men’s mile, youth mile), and 214 registered in the family fun mile, for a total of 467 participants.

The 2016 race raised \$9,643 in support of the Lincoln Elementary School’s free after school Panther Running Club program. 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 50-student running club teaches respect, sportsmanship, and team spirit within the framework of the joy of running.

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 2016, Rick's Run had an expanded field of 220 registered participants, including 120 in the 5.22 mile trail run and 100 who went on to complete additional loops in the ultra-challenge. Net proceeds of \$6,103 from the 2016 race were added to the new FSRC Memorial Scholarship fund to be awarded to local high school seniors in the spring of 2017.

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 ran its first race this year, and is expected to be an annual event.

The inaugural Summer Solstice Twilight 8k was held on June 18th in 2016, attracting a field of 325 registered runners in its first year. Considered a great success by all measures, this new race raised \$19,429 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.



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

The Lewis Run is a Steeplechaser favorite, 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 another favorite of the Steeplechasers, 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, so it’s all good.



TO OUR MEMBERS

Training and Education

FSRC provides free 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 and member experts.

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

- **Summer Decathlon Series**

The Summer Decathlon Series is run weekly for ten weeks at the Frederick High School track 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.



TO OUR MEMBERS

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 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.



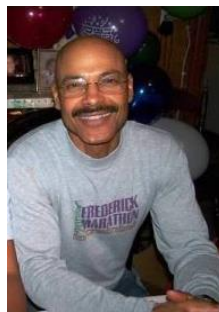
FSRC Memorial Scholarship

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.

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



TO OUR MEMBERS

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 and coached jointly by Steeplechaser and Rotary Club of Carroll Creek volunteers.



LOOKING BACK

Strategic goals for 2015-2016 included:

- 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 (2015-2016)
February 15, 2017

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, 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 2016 was \$36,896.

In 2016, FSRC had \$123,525 in total income and \$120,496 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 2017 is \$3,094. Note that additional spending proposals will likely be discussed by the board, so this surplus will probably 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	2015	2016
Unrestricted Reserve	\$34,796	\$36,896
Lincoln Panther Reserve	\$4,270	\$9,442
Memorial Scholarship	\$400	\$6,738
Summer Solstice 8K		(\$100)
Women's Distance Festival		(\$100)
Cash	\$45	\$19
Assets on Dec 31	\$39,511	\$52,895

LIABILITIES	2015	2016
MasterCard	\$183	\$222
Liabilities on Dec 31	\$183	\$222

FINANCIAL STATEMENTS

2016 INCOME STATEMENT

DESCRIPTION	BUDGET (1)	ACTUAL	DIFFERENCE
INCOME			
General Operations	\$4,250	\$5,878	\$1,628
Programs	\$3,470	\$1,948	(\$1,522)
Signature Races (2)	\$57,025	\$79,142	\$22,117
Membership Services	\$17,995	\$17,236	(\$759)
Race Management Services	\$9,250	\$10,895	\$1,645
Charity Programs / Donations (2)	-	\$8,426	\$8,426
Total Operational Income (3)	\$34,965	\$35,957	\$992
Total Income	\$91,990	\$123,525	\$31,535
EXPENSES			
General Operations	\$7,835	\$7,963	\$128
Programs	\$4,277	\$3,331	(\$946)
Signature Races (2)	\$23,280	\$29,197	\$5,917
Membership Services	\$12,499	\$11,740	(\$759)
Race Management Services	\$10,339	\$9,870	(\$469)
Charity Programs / Donations (2)	\$33,745	\$58,395	\$24,650
Total Operational Expenses (3)	\$34,951	\$32,903	(\$2,048)
Total Expenses	\$91,975	\$120,496	\$28,521
NET			
Net Operational Surplus (Deficit) (3)	\$14	\$3,054	\$3,039
Net Surplus (Deficit)	\$15	\$3,029	\$3,014

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. Summer Solstice performed better than expected. Larry Key Trail event funding FSRC Memorial Scholarship was added after budget.
3. Operational Income, Expense and Net exclude Signature Races and Charity Programs/Donations

FINANCIAL STATEMENTS

2017 BUDGET

DESCRIPTION	INCOME	EXPENSE	PROFIT (LOSS)	PROFITABILITY
General Operations	\$5,400	\$9,538	(\$4,138)	-43%
Programs	\$940	\$2,235	(\$1,295)	-58%
Signature Races	\$79,142	\$29,194	\$49,948	171%
Membership Services	\$18,038	\$12,869	\$5,169	40%
Race Management Services	\$10,895	\$7,537	\$3,358	45%
Charity Programs / Donations	\$1000	\$50,948	(\$49,948)	-98%
Total Income	\$115,415	\$112,321	\$3,094	3%

FINANCIAL STATEMENTS

CONSOLIDATED BUDGET OVERVIEW

2017 Budget							
	GENERAL OPERATIONS	PROGRAMS	SIGNATURE RACES	MEMBERSHIP SERVICES	RACE MNGT SERVICES	CHARITY PROGRAMS/ DONATIONS	TOTAL
Revenue	5,400.00	940.00	79,142.00	18,038.00	10,895.00	1,000.00	115,415.00
Expense	9,538.00	2,235.00	29,194.00	12,868.72	7,537.00	50,948.00	112,320.72
Net Income	(4,138.00)	(1,295.00)	49,948.00	5,169.28	3,358.00	(49,948.00)	3,094.28
Profit %	-43.4%	-57.9%	171.1%	40.2%	44.6%	-98.0%	2.8%
2016 Actual							
	GENERAL OPERATIONS	PROGRAMS	SIGNATURE RACES	MEMBERSHIP SERVICES	RACE MNGT SERVICES	CHARITY PROGRAMS/ DONATIONS	TOTAL
Revenue	5,878.18	1,947.92	79,142.00	17,235.78	10,895.00	8,426.45	123,525.33
Expense	7,963.36	3,330.57	29,197.38	11,739.84	9,869.55	58,395.12	120,495.82
Net Income	(2,085.18)	(1,382.65)	49,944.62	5,495.94	1,025.45	(49,968.67)	3,029.51
Profit %	-26.2%	-41.5%	171.1%	46.8%	10.4%	-85.6%	2.5%
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%

NOTES TO FINANCIAL STATEMENTS

Notes to Financial Statements

ADMINISTRATIVE RACE FEES

In 2017, 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.

2017 BUDGET

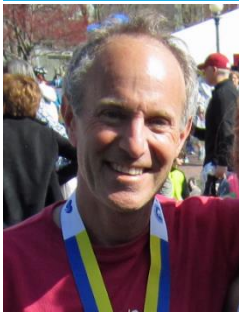
2017 spending proposals for new equipment and for other items above standard operating expenses will likely occur during the year, so the actual expenses will probably be higher than shown in the baseline budget. If approved, these items will reduce the Net Surplus of \$3,094.

CONTACT INFORMATION

Contact Information

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

LOU KING
PRESIDENT (2016)



JAVIER MONTENEGRO
VICE PRESIDENT (2016)



HARRIET LANGLOIS
TREASURER (2016)



SAGE NORTON
SECRETARY (2016)



JILL CAMERON
PRESIDENT (2017)



ERIC CAMERON
VICE PRESIDENT (2017)



HARRIET LANGLOIS
TREASURER (2017)



NICOLE DAVIS
SECRETARY (2017)



EXECUTIVE OFFICERS

2015-2016	2017-2018	Email
Lou King	Jill Cameron	president@steeplechasers.org
Javier Montenegro	Eric Cameron	vicepresident@steeplechasers.org
Harriet Langlois	Harriet Langlois	treasurer@steeplechasers.org
Sage Norton	Nicole Davis	secretary@steeplechasers.org

BOARD OF DIRECTORS

Past President	Presidential Term
Brent Ayer	2000-2001
Lou King (starting 2017)	2015-2016
Mark Lawrence	2007-2011
Pamela Monaghan-Geernaert	2013-2014
Tim O'Keefe	1990-1992
John Stuart	2012

CLUB INFORMATION

Club Information

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

