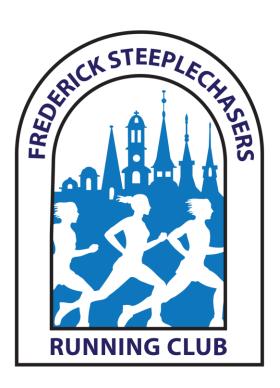
Frederick Steeplechasers Running Club, Inc. P.O. Box 681, Frederick, MD, 21705-0681 http://steeplechasers.org



ANNUAL REPORT

FY 2017

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.

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

Jill Cameron President

Eric Cameron Vice-President/ Public Relations Chair

Harriet Langlois Treasurer / WDF RD

Nicole Davis Secretary/Training Chair, Trail Running info lady

Brent Ayer Financial Review Committee Chair
John Stuart FSRC Memorial Scholarship Review Board

Mark Lawrence Race Services Chair
Pamela Geernaert Education Chair

Tim O'Keefe Competition, Race Services

Lou King Technology Chair, Community Liaison

Shannon Matthews
Anne Shubert
Communications Chair
Communications Chair
Communications Chair
Communications Chair
Chair
Membership Chair
Membership Chair
Newsletter Chair
Chris VanSant
Racing Team Chair
Competition

Bill Clem Training Chair

Heidi Novak Half Marathon Training Coach / Social Chair

Lori Mensh Volunteer Appreciation Chair
Josh Henson Panthers training lead
Crista Horn Rick's Run race director

Alex Young Frederick Summer Solstice Twilight 8K RD
Mike O'Grady FSRC Memorial Scholarship Review Board Chair

Syble Roane Social Chair
Josh Roane Store Manager

Trevor James Spires Youth Running training lead

STRATEGIC HIGHLIGHTS

2017 was a great year for the Frederick Steeplechasers Running Club.

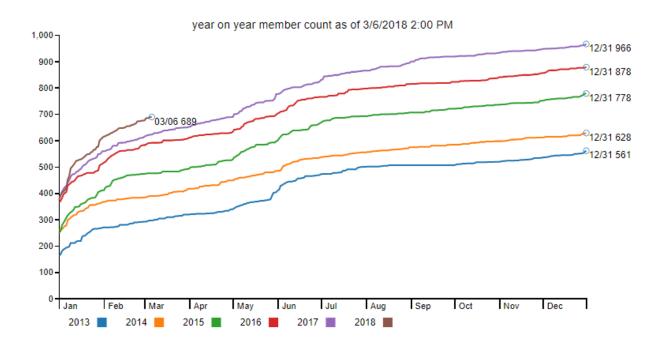
- We finished the year with 966 members.
- The FSRC Facebook group reaches over 2,000 runners.
- We added a third low key race, The Independence 5000. 133 runners participated.
- We raised over \$49,000 for charity from our four signature races and targeted donations.
- Frederick was named an RRCA Runner Friendly Community.
- 483 people signed up for our FREE training programs.
- We provided finish line support for 25 local races. 12 races used our premium promotion services.
- 213 members volunteered at least once THANK YOU!
- 84 runners participated in our decathlon series, with 4 completing all 10 races.
- We completed our 27th year of running the decathlon series, with Tim O'Keefe at the helm all those years!
- 525 members participated in our Grand Prix series.
- We organized and manned the mile 19 aid station at the 54th annual JFK 50 Mile race, winning the first-place aid station award.
- We added the Student Homeless Initiative Partnership (SHIP) as a beneficiary of the Market Street Mile.
- We officially opened the FSRC Store for business.
- FSRC added a youth running program, Spires youth running program.

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.

Membership

Club membership continues to increase year on year.



| Date | # of Members ¹ |
|------|---------------------------|
| 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 |
| 2003 | 195 |

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

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.







Races

The Frederick Steeplechasers Running Club hosts four signature races open to the community, and three 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 2017, we contributed \$49,404 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 28th annual Frederick Women's Distance Festival 5k and Little Women 1k Fun Run was presented by the Frederick Steeplechasers on August 5, 2017.

Over 500 runners, and numerous volunteers and sponsors came out to celebrate a morning of fun, fitness and friendship. Our new USATF-certified course added a new dimension of spectator support to the event.

The race raised \$16,223 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 over \$86,000 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

• 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 2017, we had 96 women, 2 women's teams, 110 men, 4 men team's, 43 youth, and two youth teams participate in the Market Street Mile timed events and 196 registered in the family fun mile.

The 2017 race raised \$9,092 in support of the Lincoln Elementary School's free after school Panther Running Club program and the Student Homelessness Initiative Partnership (SHIP). The Panther Running Club 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. SHIP provides urgent services and resources to the hundreds of Frederick County Public School (MD) students experiencing homelessness each year.

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



• 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 2017, Rick's Run included 248 participants in the 5.22 mi trail run and 143 who went on to complete additional loops in the ultra-challenge. Net proceeds of \$9,526 from the 2017 race were added to the new FSRC Memorial Scholarship fund to be awarded to local high school seniors in the spring of 2018.

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



Summer Solstice Twilight 8K (Signature Race)

The Summer Solstice Twilight 8K ran its second race this year.

The Summer Solstice Twilight 8k was held on June 17th in 2017. The race had 216 individual finishers and eight teams. This race raised \$14,563 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 Mile, Run for the Pie 10K, and the Independence 5000 (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.

Our newest race, The Independence 5000, was a great success. 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.



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.

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.







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 continues to increase, we are runners who support our community and continue to support one another!

Jill Cameron President March 4, 2018

Financial Summary

FSRC organizes Income and Expense categories as follows.

- Income Categories:
 - O General Operations (Donations, Race Admin Fees, Credit Card Rebates)
 - Programs (Training Shirt Sales, Spires registrations)
 - O Signature Races (Entry Fees, Donations, Sponsorships)
 - Membership Services (Membership fees, Store sales, Banquet Tickets)
 - o Race Management Services (Client payments for Finish Line, Premium Promotion services)
 - O Charity Programs/Donations (Restricted outside donations)
- Expense Categories
 - General Operations (Meeting Expenses, Insurance, Marketing/Promotion, RRCA dues, Sales Tax, Supplies, Printing/Postage, Technology)
 - o 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 2017 was \$36,330.

In 2017, FSRC had \$119,769 in total income and \$122,448 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 reserve in 2017 was reduced by \$2,175.

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 | December 31, 2016 | December 31, 2017 | Net |
|-------------------------|-------------------|-------------------|-----------|
| Unrestricted | \$38,022 | \$36,330 | \$(1,692) |
| Lincoln Panthers | \$8,015 | \$8,751 | \$736 |
| Memorial Scholarship | \$6,738 | \$10,584 | \$3,846 |
| SS8k | (\$100) | \$0 | \$100 |
| WDF | (\$100) | \$(600) | \$(500) |
| MSM | \$0 | \$(103) | \$(103) |
| Store | \$0 | \$(632) | \$(632) |
| Liabilities | December 31, 2016 | December 31, 2017 | Net |
| Credit Card | \$(222) | \$(134) | \$88 |
| Net | December 31, 2016 | December 31, 2017 | Net |
| | \$52,353 | \$54,196 | \$1,843 |

FINANCIAL STATEMENTS

2017 INCOME STATEMENT

| Income | Budget | Actual | Difference | Notes |
|-----------------------------------------------------------------------------------------|----------|----------|------------|-----------------------------------|
| GENERAL REVENUE (Donations, Credit Card Rebates, Race Admin Fees) | \$5,400 | \$4,872 | \$(528) | |
| MEMBERSHIP SERVICES (Low-key races, Banquet tickets, Member Fees, Shirt sales) | \$18,038 | \$20,137 | \$2,099 | Mostly due to FSRC store income |
| PROGRAM (Racing Team sponsorship, Training shirt sales) | \$940 | \$3,140 | \$2,200 | Mostly due to FSRC Spires program |
| RACE MANAGEMENT | \$10,895 | \$9,020 | \$(1,875) | |
| Total | \$35,273 | \$37,169 | \$1,876 | |

| Expenses | Budget | Actual | Difference | Notes |
|-------------------------------------------------------------------------------------------------------------------------|----------|----------|------------|------------------------------------------|
| GENERAL EXPENSES (Board mtgs, Insurance, Marketing, Taxes/Fees, RRCA Dues, Quickbooks Payment Fees) | \$9,538 | \$11,055 | \$1,517 | Overage is spread across most categories |
| MEMBER SERVICES (Awards, Low- Key races, Club Challenge entries, Member events, Volunteer Appreciation, Store) | \$12,868 | \$15,609 | \$2,741 | Mostly store merchandise |
| PROGRAM (racing team, training shirts, coach cert, Spires) | \$2,670 | \$3,799 | \$1,129 | Mostly Spires |
| RACE MANAGEMENT (Equipment, RD Insurance, Subcontracting) | \$9,071 | \$8,879 | (\$192) | |
| Total | \$34,147 | \$39,342 | \$5,195 | |

| Net | Budget | Actual | Difference | |
|-----|---------|-----------|------------|--|
| | \$1,126 | \$(2,273) | \$(3,299) | |

FINANCIAL STATEMENTS

CONSOLIDATED BUDGET OVERVIEW

| | | | | 2018 Budget | | | | |
|------------|-------------|------------|-----------|--------------|------------|-------------|-------------|------------|
| | | | | zo io budget | RACE | CHARITY | | |
| | GENERAL | | SIGNATURE | MEMBERSHIP | MANAGEMENT | | TOTAL | |
| | OPERATIONS | PROGRAMS | RACES | SERVICES | SERVICES | DONATIONS | Operational | TOTAL |
| Revenue | 4.890.00 | 3,720.00 | 80,900.00 | 22,124.00 | 9,020.00 | 200.00 | 39,754.00 | 120,854.00 |
| Expense | 10,986.97 | 6.801.75 | 31,925.00 | 17,495,81 | 6,074.00 | 48,975.00 | 41,358.53 | 122,258.53 |
| Net Income | (6,096.97) | (3,081.75) | 48,975.00 | 4,628.19 | 2,946.00 | (48,775.00) | (1,604.53) | (1,404.53) |
| Profit % | -55.5% | -45.3% | 153.4% | 26.5% | 2,940.00 | -99.6% | | -1.1% |
| PIOIIL 70 | -33.376 | -43.3% | 133.4% | 20.3% | 46.3% | -59.0% | -3.5% | -1.17 |
| | | | | 2017 Actual | | | | |
| | | | | ZOTT ACTUAL | RACE | CHARITY | | |
| | GENERAL | | SIGNATURE | MEMBERSHIP | MANAGEMENT | PROGRAMS/ | TOTAL | |
| | OPERATIONS | PROGRAMS | RACES | SERVICES | SERVICES | DONATIONS | Operational | TOTAL |
| Revenue | 4.871.93 | 3.140.00 | 81,779.95 | 20.136.67 | 9.020.00 | 821.00 | 37,168.60 | 119,769.55 |
| Expense | 11.056.68 | 3,799.38 | 32.878.40 | 15,609,54 | 8,878.85 | 50.225.58 | 39.344.45 | 122,448,43 |
| Net Income | (6,184.75) | (659.38) | 48,901.55 | 4,527.13 | 141.15 | (49,404.58) | (2,175.85) | (2,678.88) |
| Profit % | -55.9% | -17.4% | 148.7% | 29.0% | 1.6% | -98.4% | | -2.2% |
| TTOIK 70 | -55.576 | -17.470 | 140.770 | 20.070 | 1.070 | -50.470 | -0.070 | -2.27 |
| | | | l. | 2016 Actual | | | | |
| | | | | | RACE | CHARITY | | |
| | GENERAL | | SIGNATURE | MEMBERSHIP | MANAGEMENT | PROGRAMS/ | TOTAL | |
| | OPERATIONS | PROGRAMS | RACES | SERVICES | SERVICES | DONATIONS | Operational | TOTAL |
| Revenue | 5,878.18 | 1,947.92 | 80,196.00 | 17,235.78 | 10,895.00 | 8,426.45 | 35,956.88 | 124,579.33 |
| Expense | 7,963.36 | 3,330.57 | 29,197.38 | 11,739.84 | 9,869.55 | 58,395.12 | 32,903.32 | 120,495.82 |
| Net Income | (2,085.18) | (1,382.65) | 50,998.62 | 5,495.94 | 1,025.45 | (49,968.67) | 3,053.56 | 4,083.51 |
| Profit % | -26.2% | -41.5% | 174.7% | 46.8% | 10.4% | -85.6% | 9.3% | 3.4% |
| | | | | | | | | |
| | 2015 Actual | | | | | | | |
| | | | | | RACE | CHARITY | | |
| | GENERAL | | SIGNATURE | MEMBERSHIP | MANAGEMENT | PROGRAMS/ | TOTAL | |
| | OPERATIONS | PROGRAMS | RACES | SERVICES | SERVICES | DONATIONS | Operational | TOTAL |
| Revenue | 3,211.95 | 3,793.05 | 44,212.40 | 16,169.87 | 9,750.00 | 400.00 | 32,924.87 | 77,537.27 |
| Expense | 7,016.49 | 4,781.13 | 16,085.09 | 12,095.89 | 8,346.71 | 28,569.93 | 32,240.22 | 76,895.24 |
| Net Income | (3,804.54) | (988.08) | 28,127.31 | 4,073.98 | 1,403.29 | (28,169.93) | 684.65 | 642.03 |
| Profit % | -54.2% | -20.7% | 174.9% | 33.7% | 16.8% | -98.6% | 2.1% | 0.8% |

NOTES TO FINANCIAL STATEMENTS

Notes to Financial Statements

2018 BUDGET

2018 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.

JILL CAMERON PRESIDENT (2017)



ERIC CAMERON
VICE PRESIDENT (2017)



HARRIET LANGLOIS TREASURER (2017)



NICOLE DAVIS SECRETARY (2017)



EXECUTIVE OFFICERS

| 2017-2018 | Email |
|------------------|----------------------------------|
| Jill Cameron | president@steeplechasers.org |
| Eric Cameron | vicepresident@steeplechasers.org |
| Harriet Langlois | treasurer@steeplechasers.org |
| Nicole Davis | secretary@steeplechasers.org |

BOARD OF DIRECTORS

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

Club Information

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

CLUB INFORMATION

