

January 5, 2010

To:
Macon Tracks Running Club Officers and Board Members

From:
Amy Tarpley, Treasurer

Re: 2009 Year End Financial Statements

Attached are the final financial statements for the Macon Tracks Running Club - period ending December 31, 2009. Additionally, I have attached separate statements for the Labor Day Road Race, Al Toll Memorial Race, Singlet Sales, Piedmont Race Series, Timing Income, General Operations of the track club, and a 2010 Operating Budget.

Overall, given the economic state of 2009, we had good year. We made a sizeable profit of over \$15,000 on the Labor Day Road Race. Proceeds from that race have been distributed to the GA Industrial Children's Home (\$3,000), the Ocmulgee Heritage Trail (\$3,000), the American Red Cross (\$500), the Boy Scouts of Middle GA (\$100), Mt Zion Youth Group (\$100), and the Ocmulgee Mountain Bike Association-OMBA (\$200). Additionally, the Board agreed to use a portion of the proceeds to purchase a new race timing clock (\$3,800), as well as allocating a sizeable portion to make improvements to the 2010 Labor Day Race (\$5,000). Finally, construction is underway on a new finish line, which will be used for the Al Toll and Labor Day Races. The budget for this project is \$1,000 of which \$630 has already been used to purchase the frame of the finish line.

The club's cash position as of December 31, 2009 was \$24,145.86. An interfund transfer of \$3,700 was made from the general account to the operating account to fund 2010 operating expenses that arise above and beyond membership dues collected. Taking into consideration the transfer, the remaining cost of the new finish line, and the amount to be used for 2010 Labor Day Race improvements our current available cash is \$15,075.86. The Board has been in discussion on how to best utilize a portion of this cash available to further our objective of promoting and encouraging running in the Middle Georgia area.

Please review these statements and let me know if you have any questions or concerns.