

**West Virginia Mount Trail Runners
Annual Meeting 2020
Treasurer Report**

Account Balances on 7/22/2020

Checking-	\$66,986.01
Savings-	\$1,340.30
Business Premier-	\$49,439.43
Total-	\$117,765.74

Account Balances on 12/31/2019

Checking-	\$50,670.75
Savings-	\$1,320.17
Business Premier-	\$49,000.00
Total-	\$100,990.92

Discussion Items:

- For the year ending December 31, 2019 WVMTR had revenue of \$96,973.89 and expenses of \$86,161.21 for a net gain of \$10,812.68. The revenue, expense, and net income values are typical of the past several years.
- Our bank balances are higher than usual now because they include race registration fees for both Highlands Sky and Haulin in the Holler but neither of the races have occurred and therefore have little to no expense.
- General club expenses generally run between \$9-10,000 annually and the majority of that is covered by membership fees and to a much lesser extent, donations.
- The majority of Highlands participants requested deferrals until 2021 as did the Haulin participants.
- The Business Premier account is currently earning 0.02% interest after the introductory rate expired in May which was 1%. There are currently no better interest rate offers at Huntington Bank.
- We can afford to support more club events and worthy running causes in WV.
- Email me at matt@wvruncoach.com for this report and 2019 reports.

Available documents:

- WVMTR Statement of Activity Summary for 2019
- WVMTR Statement of Activity Detail for 2019
- WVMTR General Expenses Statement of Activity Summary for 2019

Submitted by Matt Young, Treasurer, July 28, 2020