

Equinox Advisory Committee Raises Entry Fees for 2013 Equinox Marathon

Written by Equinox Marathon Advisory Committee

Saturday, 02 February 2013 00:45 - Last Updated Saturday, 02 February 2013 00:51

At its January 29 meeting, the Equinox Advisory Committee (EAC) approved implementation of an across-the-board \$20 increase in entry fees. The fee increase was arrived at after a thorough review of the finances of the Equinox events.

The EAC is responsible for the overall health of every aspect of the Equinox Marathon, Relay and Ultramarathon, including its financial health. In order for the event to be self-sustaining, it is important that the event, at the very least, break even each year. The EAC believes that increasing the entry fees by \$20/entry across-the-board is the only way to ensure that the Equinox events continue to operate at a high level of organizational excellence and runner service while not losing money in 2013 and beyond.

The EAC does not count one-time income sources in calculating annual income. One-time income sources include life memberships and permanent course marker sales, as well as unique sources such as sales of the commemorative 50th Running of the Equinox Marathon art print.

Once a life membership is paid, there is still a substantial cost associated with that membership – to provide runner services in the 2012 Equinox events cost in excess of \$55 dollars for each entrant. Each year there are expenses associated with previously sold course markers: replacement of stolen or damaged signs, renewal of signs, etc. The EAC wants this overhead to be paid for by something other than the annual income from entry fees.

Here are some numbers from the 2012 race for your consideration:

- Direct income (Entry Fees): \$56, 210 + other miscellaneous direct income: \$56,928
- Indirect income (Sponsorships, Merchandise Sales, Spaghetti Feed): \$17,733
- Total Income: \$74,661

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In 2012, there were approximately 1250 entrants, which calculates out to an average entry fee per entrant of \$44.97, or basically \$45/entrant. The income per entrant from indirect sources was \$14.76. That yields a total of \$59.73 in annual direct plus annual indirect income. Keep in mind that the total income is basically a function of the number of entrants, so that total income will rise or fall with the number of people entering the race.

- Direct expense (everything that has to be done to make the race happen): \$63,306
- Indirect expenses (Sponsorship fulfillment, cost of merchandise sold, misc.): \$6,117
- Total Expense: \$69,424

As you can see, for 2012, we operated in the black by about \$5,200. The total expense divided by 1250 entrants yields an annual cost per entrant of \$55.54 to conduct the 2012 Equinox events. However, unlike total income which varies with field size, the EAC believes that the gross expense for operations (i.e. approximately \$70,000) is relatively fixed, and is not a function of field size. That is to say, the total expenses will not rise or fall substantially with the number of people entering the race.

To sum things up: income will rise and fall with the field size; expense is constant and is basically the same with a field size on the smaller end of the recent range as it is for a large field size, such as in 2012. The financial responsibility of the EAC is to establish an entry fee that will at least meet costs, based upon the number of entrants. Thus, the key task to be performed by the EAC is to project how many people can be expected to enter the race next year and beyond, with the goal in mind of ensuring that income equals or exceeds expenses.

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While a field of 1250 will balance the Equinox books using the current entry fee schedule, the EAC believes that it would be financially irresponsible to plan on 1250 entrants in 2013. For the five years prior to the 50th running of the Equinox Marathon, the total number of entrants for all events were: 925, 907, 899, 851, 825. That's an average of 880 per year, 370 less than the 2012 field size.

Here are the break-even entry fees required for different field sizes:

- 880 entries – \$64.13 per entrant (average of previous 5 years)
- 900 entries – \$62.38 per entrant
- 920 entries – \$60.29 per entrant (largest field of the previous 5 years)

So, what's the bottom line? As mentioned earlier, the average entry fee income per entrant was \$45 – which was \$5 more than last year's base entry fee of \$40 (the early on-line entry fee for non-RCN members). Based upon that experience the EAC has set the new base entry fee for the Equinox Marathon and Relay at \$60, with the goal of realizing \$60-\$65 in income per entrant, the amount required if the Equinox is to avoid losing money.

Ultramarathon fees will be \$20 higher than the corresponding Marathon and Relay entry fees. An RCN member who enters the marathon or relay on-line prior to August 21 will pay \$55; a non-member will pay \$60. An RCN member who enters the ultramarathon on-line prior to August 21 will pay \$75; a non-member will pay \$80.

The EAC realizes that this is a substantial increase. However, the EAC believes this amount is not only reasonable, but is necessary for the Equinox to be a viable, self-sustaining event well into the future.

When you compare the entry fee for the Equinox Marathon, Relay and Ultramarathon to the entry fee for other marathons, especially "big name" marathons in the Lower 48 or Canada, the Equinox is still a bargain. The EAC and the Equinox Co-Directors, Susan Kramer and John Estle, are committed to ensuring that the Equinox continues its great traditions, and that the quality of every aspect of the event keeps improving in the years ahead.

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Online registration for the Equinox events at the early-bird rates should be available within a few days.