

INTERNATIONAL RACE DRIVERS CLUB
SUMMARY OF
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
October 31, 1977

Revenues & Expenses

Gross Income	\$31,264.57
Gross Expenses	<u>37,014.19</u>
Net Income (Loss)	<u><u>(\$ 5,749.62)</u></u>

Cash Flow

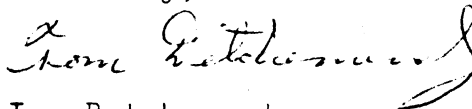
Cash in bank - February 1, 1977	\$ 1,900.00
Cash Receipts for year	<u>31,264.57</u>
Total Cash Available for Year	\$33,164.57
Cash Expended	<u>32,481.25</u>
Cash in bank - October 31, 1977	<u><u>\$ 683.32</u></u>

Liabilities at Year End

Accounts Payable	\$ 1,298.70
Taxes Payable	1,351.57
Notes Payable	<u>2,100.00</u>
Total Liabilities as of October 31, 1977	<u><u>\$ 4,750.27</u></u>

Complete financial statements have been prepared and will be available at the I.R.D.C. banquet. This is the first year in the history of the Club that such statements have been available and I invite everyone to examine them and feel free to ask me any questions.

Sincerely,



Tom Detchemendy
Treasurer
International Race Drivers Club

IRDC

presents its

Annual Awards Banquet

Date - December 10th

Time - 6:30 Cocktails

7:30 Dinner

(Baron of Beef - Salmon Buffet)

Place - Edgewater Inn, Seattle

Cost - \$10.23 person (Includes tax & gratuities)

Reservations by ~~NOVEMBER 30th~~ Dec. 5th

Name: _____

in Party _____ Amount Enclosed _____

Make Checks Payable to: I.R.D.C.

Mail Reservations to:

Patti Sampson
1917 Edmonds Ave. NE
Renton, WA 98055

Phone: 226-5532