

**The original documents are located in Box 20, folder “President - Financial Statement, 2/12/76” of the Loen and Leppert Files at the Gerald R. Ford Presidential Library.**

### **Copyright Notice**

The copyright law of the United States (Title 17, United States Code) governs the making of photocopies or other reproductions of copyrighted material. Gerald Ford donated to the United States of America his copyrights in all of his unpublished writings in National Archives collections. Works prepared by U.S. Government employees as part of their official duties are in the public domain. The copyrights to materials written by other individuals or organizations are presumed to remain with them. If you think any of the information displayed in the PDF is subject to a valid copyright claim, please contact the Gerald R. Ford Presidential Library.

MADE  
AVAILABLE  
2/12/76Income and Tax Information for the President and Mrs. Ford - 1966/1974

<u>Year</u>	<u>Gross Income</u>	<u>Taxable Income</u>	<u>D e d u c t i o n s</u>				<u>Federal Income Tax</u>	<u>All Taxes As % of Gross Income</u>
			<u>Medical</u>	<u>Contributions</u>	<u>State, Local &amp; Other Taxes</u>	<u>Interest &amp; Other</u>		
1966	59,513.65	50,267.90	277.79	1335.00	1012.55	20.41	17,389.05	31%
1967	71,608.55	60,827.53	150.00	2960.00	1071.02		22,896.16	33 1/2%
1968	68,952.43	56,759.55	150.00	2353.20	3089.68		22,617.43	37%
1969	80,741.98	67,838.99	611.98	2125.50	3565.51		29,610.90	41%
1970	94,322.11	80,944.31	1001.18	1892.50	3348.91	385.21	35,121.09	41%
1971	71,114.58	55,308.68	1886.45	2187.00	4090.02	592.43	20,390.53	34 1/2 %
1972	67,927.41	53,723.20	150.00	2286.25	4036.85	221.00	20,296.75	36 %
1973	92,745.40	77,867.06	150.00	2760.20	4297.38	170.76	31,997.58	39 %
1974	147,683.10	128,472.96	150.00	5849.00	5984.71	2726.43	56,296.49	42 %

1975 - The President and Mrs. Ford's Tax Returns for 1975 have not yet been prepared. The following figures are available:

<u>Gross Income</u>	<u>Federal Income Tax Withheld</u>	<u>Payment of Michigan Income Tax (Estimated)</u>
250,000.00 +	106,200.00	9,123.00

THE HONORABLE GERALD R. AND ELIZABETH B. FORD  
STATEMENT OF NET WORTH  
DECEMBER 31, 1975

ASSETS

Cash in Banks		\$ 1,239
Securities:		
Ford Paint and Varnish Co. - Debenture Bonds	\$ 9,031	
Central Telephone of Illinois - Stock	2,734	
Stein Roe Farnum Balance Fund - Stock	<u>1,208</u>	12,973
Cash Value - Life Insurance:		
Gerald R. Ford (Face Value \$ 25,000.00)	\$ 8,267	
Elizabeth B. Ford (Face Value \$ 5,000.00)	<u>1,634</u>	9,901
U. S. Congressional Retirement Fund - Contributed Cost		53,701
Real Estate:		
Residence - Alexandria, Virginia	\$ 90,000	
Condominium - Vail, Colorado	90,000	
Rental Dwelling - Grand Rapids, Michigan	30,000	
Cabin - South Branch Township, Michigan (1/4 Interest)	<u>2,000</u>	212,000
Furnishings and Personal Effects:		
Residence	\$ 20,000	
Condominium	6,000	
Rental Dwelling	<u>2,000</u>	28,000
Automobiles and Other Vehicles		<u>6,875</u>
<u>TOTAL ASSETS</u>		<u>\$ 324,689</u>

LIABILITIES

General Bills Outstanding		<u>\$ 1,200</u>
<u>NET WORTH</u>		<u>\$ 323,489</u>

THE HONORABLE GERALD R. AND ELIZABETH B. FORD  
NOTES TO STATEMENT OF NET WORTH  
DECEMBER 31, 1975

The Cash in Bank consists of accounts at the Central Bank N.A. Grand Rapids, a business account and a personal account at the First National Bank of Washington.

The Debenture Bonds are with the Ford Paint and Varnish Co.

The Stock consists of 135 Shares of Central Telephone of Illinois and 72.206 Shares of Stein Roe Farnum Balance Fund.

All securities were valued as of December 31, 1975.

The cash value Life Insurance was supplied by New England Mutual Life Insurance Company.

The U. S. Congressional Retirement Fund represents your contributed cost to December 31, 1975.

The value of the Real Estate, Furnishings and Personal Effects represent estimated market values determined by you and are in excess of the original cost.

The automobiles and other vehicles consist of a 1974 Jeep, 1972 Jeep and a 1971 Mustang. These vehicles were valued by Orson E. Coe owner of Coe Pontiac, Grand Rapids, Michigan.

The general bills outstanding are estimated miscellaneous items unpaid at December 31, 1975.

EXHIBIT 3

GRAND RAPIDS, MICH., October 23, 1973.

Hon. HOWARD W. CANNON,  
Chairman, U.S. Senate Committee on Rules and Administration, the Capitol,  
Washington, D.C.

DEAR SIR: In accordance with Congressman Gerald R. Ford's request we have prepared and are submitting to you the enclosed statement of his and Mrs. Ford's net worth as of September 30, 1973. The statement of net worth should be considered in conjunction with the notes to the statement which are attached.

This firm has served as Congressman Ford's tax accountants since 1949 and we are generally familiar with all of his financial records and transactions.

For purposes of preparing this statement of net worth, we have relied on the complete financial information supplied by Congressman Ford each year and stored in this office, consisting of check books, bank statements, cancelled checks and deposit slips. The market values of the Real Estate and furnishings were supplied by Congressman Ford and represent his estimate of current values.

Sincerely,

Rossar J. McBAIR,  
Certified Public Accountant.

Gerald R. and Elizabeth B. Ford, statement of net worth, Sept. 30, 1973

<b>Assets:</b>	
Cash in banks.....	\$1,001
Savings account—Grand Rapids Mutual Federal.....	281
<b>Securities:</b>	
Ford Paint and Varnish Co.—debenture bonds.....	9,031
Central Telephone of Illinois—stock.....	8,240
Stein Roe Farnum Balance Fund—stock.....	1,209
Subtotal.....	18,570
<b>Cash value—life insurance:</b>	
Gerald R. Ford (face value \$25,000).....	6,000
Elizabeth B. Ford (face value \$5,000).....	1,407
Subtotal.....	8,487
U.S. Congressional Retirement Fund—contributed cost.....	40,414
<b>Real Estate:</b>	
Residence—Alexandria, Va.....	70,000
Condominium—Vail, Colo.....	65,000
Rental dwelling—Grand Rapids, Mich.....	25,000
Cabin—South Branch Township, Mich. (1/3 interest).....	2,000
Subtotal.....	162,000
<b>Furnishings:</b>	
Residence.....	12,000
Condominium.....	5,000
Rental dwelling.....	2,000
Subtotal.....	19,000
Automobiles and other vehicles.....	6,725
<b>Total assets.....</b>	<b>261,078</b>

Liabilities:

Notes payable—National Bank of Washington.....	\$3,200
General bills outstanding.....	1,500
<b>Total Liabilities.....</b>	<b>4,700</b>
<b>Net worth.....</b>	<b>256,378</b>

GERALD R. AND ELIZABETH B. FORD, NOTES TO STATEMENT OF NET WORTH,  
SEPTEMBER 30, 1973

The cash in banks consists of an account at Sergeant at Arms, Washington D.C., Central Bank, Grand Rapids, Michigan and Union Bank and Trust Co., Grand Rapids, Michigan.

The debenture bonds—Ford Paint and Varnish Co. are due on July 1, 1975. The stock securities consist of 185 shares of Central Telephone of Illinois and 60 shares of Stein Roe Farnum Balance Fund valued at market value on September 30, 1973.

The cash value—life insurance was supplied by New England Mutual Life Insurance Co.

The U.S. Congressional retirement fund represents Congressman Ford's contributed cost to September 30, 1973.

The real estate and furnishings represent estimated market value supplied by Congressman Ford, which are in excess of original cost and values determined from property tax assessments.

The automobiles and other vehicles which consist of a 1968 Chrysler, 1972 Jeep, 1969 Mustang, 1971 Mustang and a 1972 Motorcycle, were valued by Burger Chevrolet Co., Grand Rapids, Michigan.

The notes payable—National Bank of Washington, are short-term notes maturing at 90-day intervals.

The general bills outstanding are estimated miscellaneous items unpaid at September 30, 1973.

