

Income 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<br/>Income Tax</u> | <u>All Taxes As<br/>% of Gross Income</u> |
|-------------|---------------------|-----------------------|----------------------------|----------------------|---|-----------------------------|-------------------------------|---|
|             |                     |                       | <u>Medical</u>             | <u>Contributions</u> | <u>State, Local<br/>&amp; Other<br/>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<br>(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 5

GRAND RAPIDS, MICH., October 29, 1973.

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

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,  
ROBERT J. McBAIN,  
Certified Public Accountant.

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

|  |         |
|--|---------|
| Assets:  |         |
| Cash in banks-----                                       | \$1,001 |
| Savings account—Grand Rapids Mutual Federal-----         | 281     |
| Securities:  |         |
| Ford Paint and Varnish Co.—debenture bonds-----          | 0,031   |
| Central Telephone of Illinois—stock-----                 | 8,240   |
| Stein Roe Farnum Balance Fund—stock-----                 | 1,299   |
| Subtotal-----  | 13,570  |
| Cash value—life insurance:                               |         |
| Gerald R. Ford (face value \$25,000)-----                | 0,000   |
| Elizabeth B. Ford (face value \$5,000)-----              | 1,497   |
| Subtotal-----  | 8,487   |
| U.S. Congressional Retirement Fund—contributed cost----- | 40,414  |
| Real Estate:   |         |
| Residence—Alexandria, Va-----                            | 70,000  |
| Condominium—Vail, Colo-----                              | 65,000  |
| Rental dwelling—Grand Rapids, Mich-----                  | 25,000  |
| Cabin—South Branch Township, Mich. (1/4 interest)-----   | 2,000   |
| Subtotal-----  | 162,000 |
| Furnishings:   |         |
| Residence-----   | 12,000  |
| Condominium-----   | 5,000   |
| Rental dwelling-----                                     | 2,000   |
| Subtotal-----  | 19,000  |
| Automobiles and other vehicles-----                      | 0,725   |
| Total assets-----  | 201,078 |

|  |         |
|--|---------|
| Liabilities:                                   |         |
| Notes payable—National Bank of Washington----- | \$3,200 |
| General bills outstanding-----                 | 1,500   |
| Total Liabilities-----                         | 4,700   |
| Net worth-----                                 | 256,378 |

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 135 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, 1960 Mustang, 1971 Mustang and a 1972 Motorcycle, were valued by Berger Chevrolet Co. Grand Rapids, Michigan.

The notes payable—National Bank of Washington, are short-term notes maturing at 30-day intervals.

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