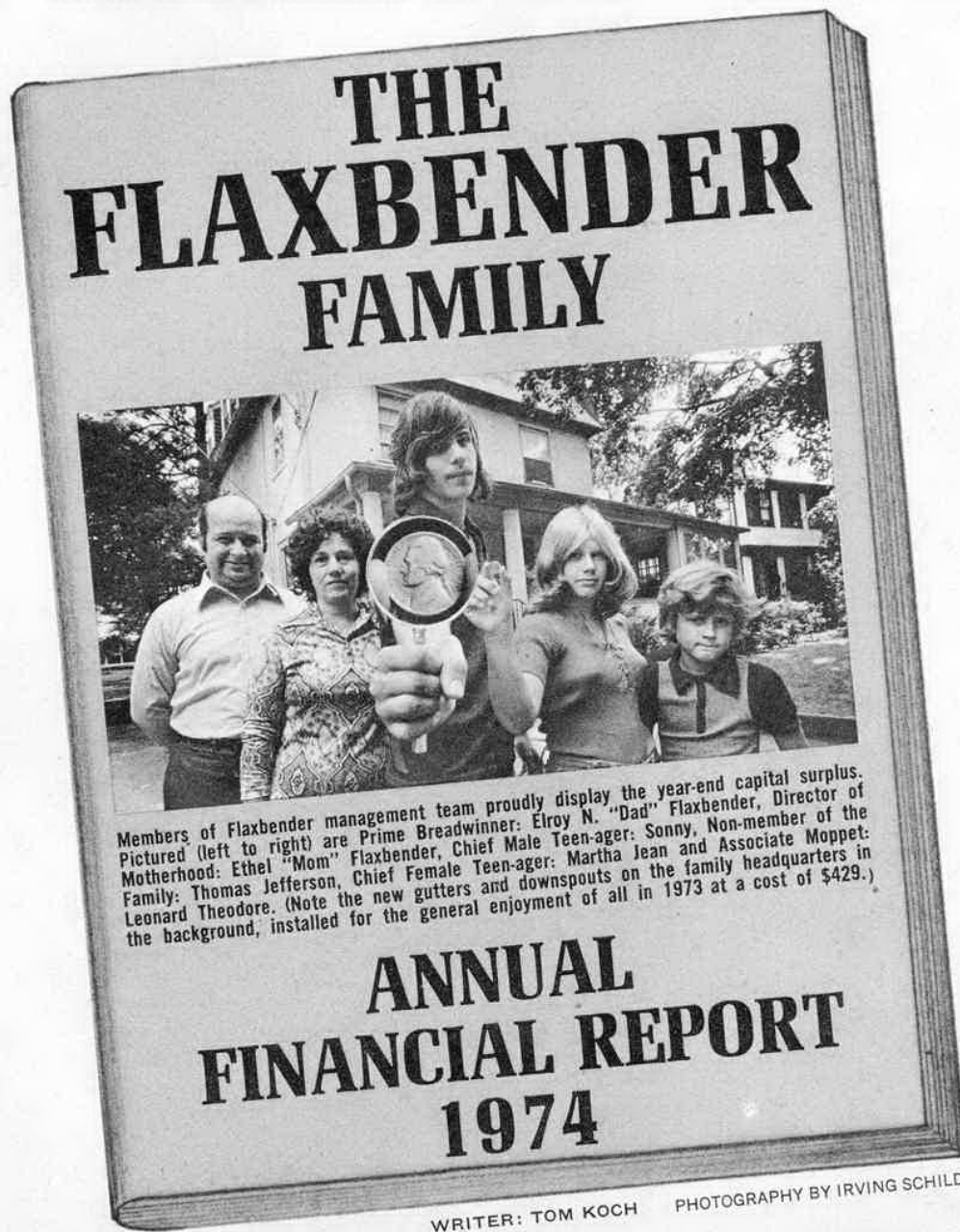


The average American Family has one thing in common with the average American Corporation: both bicker constantly about money because neither seems capable of showing a satisfactory profit despite ever increasing income. The Chairman of the Board can't really explain what happened to this year's extra billion dollars any more than the Head of the House can figure out where this year's extra thousand went. But Corporation Executives do have a decided edge when it comes to silencing money squabbles. They cover up their extravagant mistakes with vague references to "non-recurring costs" and optimistic predictions for a brighter tomorrow. MAD sees no reason why Families shouldn't utilize the same sneaky device. Just think how the shouting would be stifled if Moms, Dads and kids were given yearly opportunities to write up their dreams for a better future as each of them busily blames the present financial mess on somebody else in....

ANNUAL REPORTS TO FAMILY MEMBERS



Members of Flaxbender management team proudly display the year-end capital surplus. Pictured (left to right) are Prime Breadwinner: Elroy N. "Dad" Flaxbender, Director of Motherhood: Ethel "Mom" Flaxbender, Chief Male Teen-ager: Sonny, Non-member of the Family: Thomas Jefferson, Chief Female Teen-ager: Martha Jean and Associate Moppet: Leonard Theodore. (Note the new gutters and downspouts on the family headquarters in the background, installed for the general enjoyment of all in 1973 at a cost of \$429.)

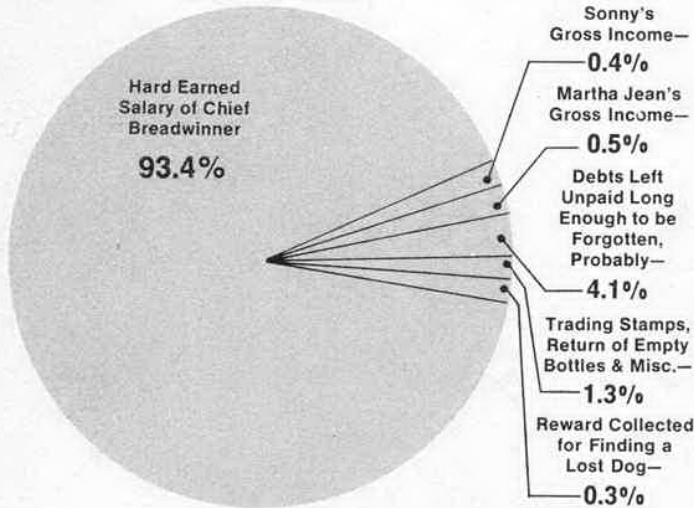
ANNUAL FINANCIAL REPORT 1974

WRITER: TOM KOCH PHOTOGRAPHY BY IRVING SCHILD

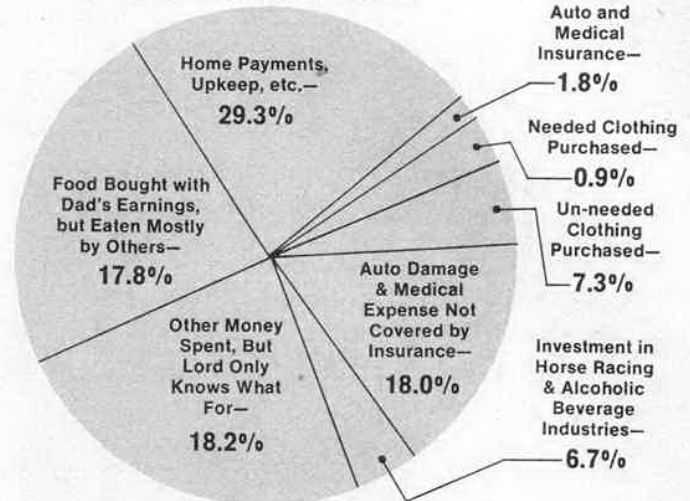
1974 Financial Highlights At A Glance

Source And Disposition Of Family Revenue

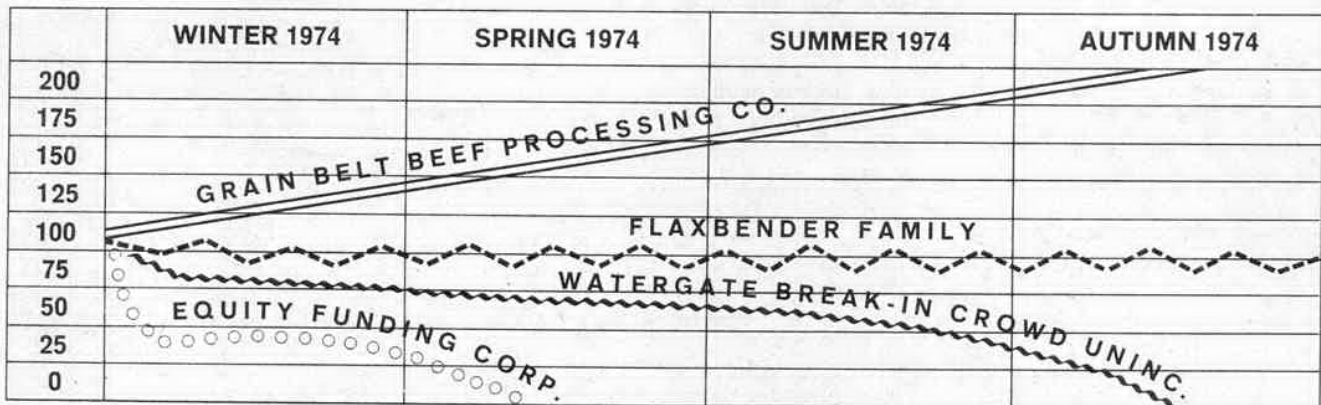
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DISPOSITION

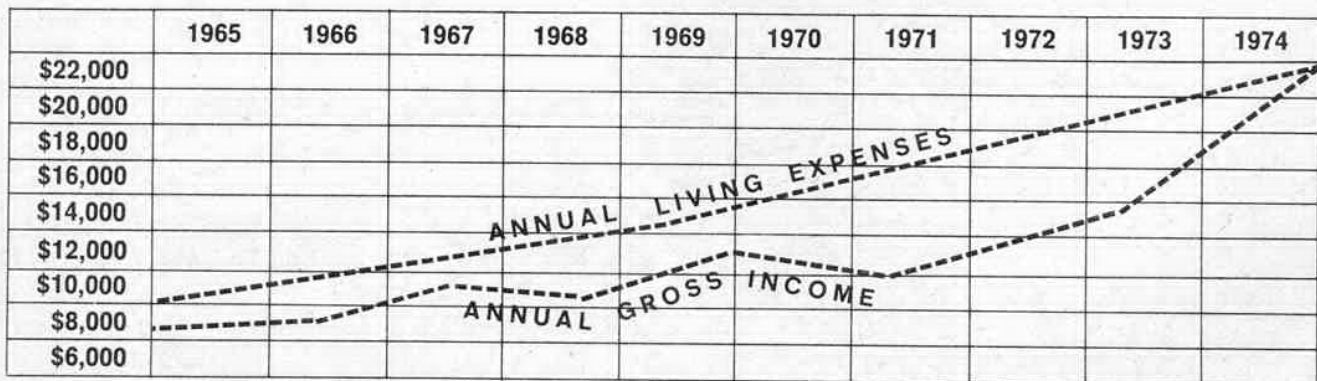


COMPARISON OF 1974 FLAXBENDER REVENUES WITH THOSE OF OTHER SELECTED UNDERTAKINGS



Encouraging graph (above) shows that last year Flaxbenders performed better financially than two out of three comparable organizations picked entirely at random for an intensive study.

LONG TERM COMPARISON OF ANNUAL INCOME & OUTLAY FIGURES



A tremendous upsurge in Dad's earnings from overtime and moonlighting coupled with leadership decision to misplace almost \$700 in unpaid bills, resulted in an unprecedented 1973 prosperity that created the wonderful illusion we finally broke even.

MAD

Annual Message From Dad

As you already have been notified verbally, the Flaxbender "team" finished fiscal 1974 with results that were not satisfactory to your leadership. Such unprofitable undertakings as Martha Jean's dental work, Sonny's totaling of the Buick, and Mom's idiotic purchase of a muskrat coat combined to wipe out an anticipated surplus, despite record gross revenues of \$21,658 contributed by Yours Truly.

In topping the magic "twenty grand" figure for the first time in history, Dad again operated at 100% of his maximum work capacity throughout the calendar year, and was the financial stand-out in an otherwise lack-luster family effort. By giving up golf to put in more Saturday overtime at the plant, and devoting most free week-nights to moonlighting in the aluminum awning sales field, the Head of the House clearly risked a heart attack in order to make up deficits reported by all subsidiary Flaxbenders. Additionally, it should be noted that Dad's Poker Night losings were pared to a few lousy bucks in the year just ended.

Chief disappointments among the new financial ventures undertaken by junior members of the team were Sonny's Lawn Mowing Service, which grossed only \$32.75 after a \$149.00 outlay for a power mower, and Martha Jean's baby sitting, which fell an incredible \$216 short of covering the cost of new clothes needed to do the work properly. It is to be hoped that both endeavors can turn the corner profitwise in '75. Or else!

Over all, the year ahead appears to hold some promise for achieving our first measurable surplus since we started having children. The recent death of the dog happily relieves us of a burdensome Purina Chow bill, and also enables us to skip paying the veterinarian for past services. On another front, the news that Ethel's brother lost his mind and was committed leads management to the cheery conclusion that he probably forgot about the \$500 we owe him. Therefore, that debt is now being written off as paid, in compliance with the family's normal accounting procedures.

In the final analysis, however, hopes for putting the Flaxbenders into the black for '75 depend chiefly upon subsidiary family members and their desire to cut costs in all operating areas. To achieve that motivation, all that any of us need do is ask ourselves one simple budgetary question: How badly do we really want that A-1 Bench Power Saw that old Dave Gleckny down at the plant is willing to let me have for only \$150?

Respectfully submitted,
Elroy N. Flaxbender,
Devoted Husband & Father



CHIEF FAMILY BREADWINNER Elroy N. Flaxbender poses for formal portrait in his newest suit, a \$39.95 Robert Hall clearance special purchased in 1962. During fiscal 1974, Dad's gross outlay for clothing and booze amounted to less than \$1,000.



CUTTING FISCAL DEFICIT. Dad is shown returning home from a rough day of working overtime in order to pay for thoughtless extravagances of family subsidiaries. (Note baggy trouser knees incurred to save sixty cents for professional pressing.)

GOLDEN INVESTMENT OPPORTUNITY IS MISSED. At recent Auto Show, Dad spotted blue chip growth potential in this underpriced \$4,600 camper. Purchase was not made due to opposition by Motherhood Division manager. The very same vehicle is now selling at \$4,950, its all time market high.



MAD

REPORTS FROM SUB

The Homemaking & Motherhood Branch Recaps 1974

As we close out another year, it remains a mystery to me how a person is supposed to feed and clothe a family of five on the miserable household allowance I get. Lord knows I do the best I can. But it simply gets to the point where, I mean, good grief!

Even that little fat fellow with glasses hired by the president to go on Walter Cronkite and tell us how prosperous we are has finally admitted that prices are outrageous. As if a person wouldn't already know when all you have to do is walk into the market with a twenty-dollar bill to find out how far it goes. Noplace! That's how far it goes!

And yet, there's our family leader, Mr. Big Mouth Zipwallet, sitting across the dinner table yammering about not being able to stomach a main dish of cauliflower au gratin two nights in a row. In addition to which, that's after I've slaved away sprinkling parsley over the top to make it look nice. And also after I've gone without the clothes any woman needs to put on her back, which is another story altogether.

In closing, may I say that doing the marketing in an old VW with bent fenders that won't start half the time is no picnic for a sensitive person either. If the Homemaking and Motherhood Dept. were provided with even half-way decent transportation, there is no doubt that a large number of ingenious cost-cutting operations could be put into effect in fiscal 1975. Especially if it should happen to be a lavender Mustang.

(Mrs.) Ethel Flaxbender
Chief Drudge



RESISTING HIGH BEAUTICIANS' CHARGES. Mom here displays results of cheap home permanent that saved family \$15, and also required her to wear a wool ski cap in public all through months of July and August.

A Word From Sonny On Fiscal '74

Writing as a scholar whose good marks in high school already have qualified me for admission to a top rated college, I shall begin my report by paraphrasing a deep thought of Karl Marx written in a book I glanced through recently: "The desire of capitalists to conserve cash is the big thing that will make their system collapse from inner rottenness."

Since Karl Marx was a known Communist with a beard and long hair of the type Dad hates, I have assumed the patriotic task of putting all but \$8.45 of my money back into circulation in the year just ended. I feel sure Dad would have wanted it that way, if he could only understand that I am just striving to help him fight off the Red Menace.

However, we now enter 1975 with the family again falling into the trap of Kremlin schemers by preparing to enroll me at tuition-free Inner City Junior College instead of dipping into capitalist savings to send me to Fraternity State. Let all God fearing Flaxbenders devoutly pray that this reactionary plan may yet be changed, especially since a couple of coeds at Fraternity State are already expecting me there.

On other matters of significance for fiscal 1974, I point with pride to my vastly enlarged record collection, my guitar amplifier purchase, and my proven talent for faking affluence on less than \$20 a week. These accomplishments have done much to prevent the world from learning that my father's financial policies are hastening the day of the Marxist revolution in America.

With deepest alarm,
Bertram (Sonny) Flaxbender
Eldest Son & Logical Heir



ENTERPRISING JOB SEEKER. Sonny frequently put in long hours poring over Help Wanted column in desperate search for work. Unfortunately, no ads ever appeared for film critics, Geeks or apprentice bongo drummers.

MAD

SIDIARY DIVISIONS

This Year's Comment From Martha Jean

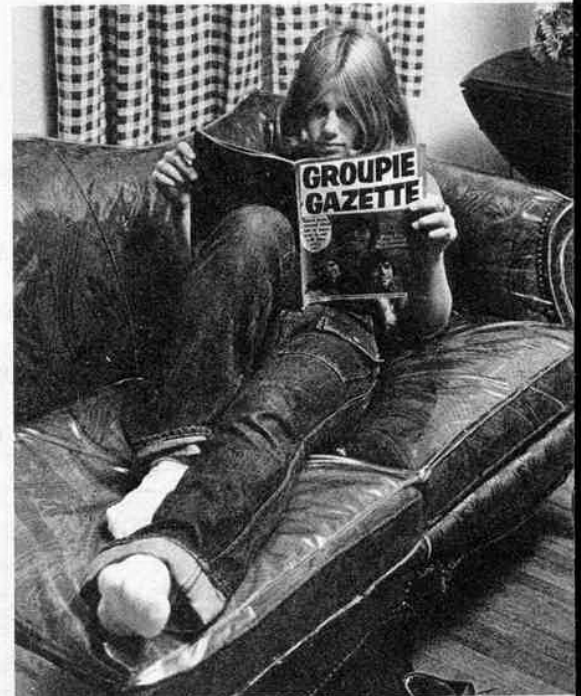
As the family spokesperson for exploited young womanhood everywhere, I tragically report that I sacrificed all my chances for future happiness in 1974 in order to save Daddy a few paltry dollars which he could well afford. This disaster was achieved by: (1) Not going to Daytona Beach with the crowd for spring vacation; (2) Letting another whole winter pass without even learning how to ski, and (3) Simply staying home while Wanda Warthberger went up to the lake the very same week that Roger Newby was there.

Although locking myself in my room to cry my eyes out probably pleased Daddy because it didn't cost him any money, this department thinks it's short sighted to raise a charming daughter who will now have to spend her entire life as an old maid librarian or an old maid nun. It was this very same lack of vision by parents that caused them to start World War II when they were my age.

Despite having no future to look forward to, this division continued to contribute greatly to family income in 1974 by baby sitting on at least four occasions, knitting almost half a sweater to save on the clothes budget and, as previously indicated, not having any dates with Roger Newby which might have entailed going Dutch.

In the year ahead, I plan to write either a novel or a sonnet based on my tragic life, which I will then sell for a lot of money to make Mom and Daddy aware of the fact that I exist as a person.

Very courageously yours,
Martha Jean Flaxbender
Chief Unappreciated Individual



MARTHA JEAN PUTS UP BRAVE FRONT. Pictured here reading a fan magazine bought with her own money, the Flaxbenders' lovely daughter consoles herself with the knowledge that many gorgeous male recording stars also came from underprivileged homes and backgrounds.

Leonard Theodore Speaks Out Financially



ENTERPRISING LEONARD THEODORE is shown here operating summer vacation lemonade stand which contributed almost 35¢ to family income, not counting cost of 48 lemons, 2 lb. sugar and 5 broken glasses.

I didn't spend hardly anything on anything last year, excepting for things which were very important. Like the five-dollars which all the kids in Miss Runk's home room had to bring for Xmas pageant costumes, and which Miss Runk said was very important because without the five dollars, we couldn't show how much we love the Baby Jesus. Daddy thought this was important, too, because when I told him I needed five-dollars, the first thing he said was, "Sweet Baby Jesus!"

Also, five-dollars isn't hardly anything compared to what Stanley Zimmerman's father plans to spend. He is only a City Councilman, which probably doesn't pay much, but he came to home room one day and told us how he wants to spend a couple of million dollars on a new playground for our school. That is much more than five-dollars, although Stanley Zimmerman says his father also owns a company that builds playgrounds, so he will probably get one wholesale.

Except for my Baby Jesus money, I didn't spend hardly anything on anything. Only just for popsicles which now cost five-cents more but are smaller, even though Daddy doesn't give me any more money to buy them than he did when they cost five-cents less and were bigger.

Which is mainly why my main financial plan for 1975 is that I plan to ask for a dollar a week allowance instead of fifty-cents, and also plan to hold my breath until my face turns black and I die if I don't get it.

Love,
Leonard Theodore Flaxbender
Cub Scout & Grade 3 Eraser Monitor

MAD

Statement Of 1974 Income & Expenses

INCOME:

| | |
|---|---------------------|
| Gross earnings by Dad (Before extraordinary losses) | \$ 21,658.00 |
| Extraordinary losses (See Footnote 1) | 125.00 |
| Net earnings by Dad after extraordinary losses | \$ 21,533.00 |
| Total receipts, Sonny's Lawn Mowing Service | 32.75 |
| Total receipts, Martha Jean's baby sitting | 46.00 |
| Contents of ladies' purse found by Leonard Theodore. (See Footnote 2) | 14.00 |
| Estimated gross value of trading stamps saved by Ethel | 18.00 |
| Less cost of extra gas needed to shop only at stores that give stamps | 16.90 |
| Net value of trading stamps saved by Ethel in 1974 | 1.10 |
| Cash received for 1973 Christmas gifts from Grandma and Grandpa returned to store in early 1974 | 52.50 |
| TOTAL INCOME | \$ 21,679.35 |

EXPENSES:

| | |
|--|---------------------|
| Food and beverages (See Footnote 3) | \$ 3,148.15 |
| Payments on house | 1,200.00 |
| Mortgage interest payments on house | 2,986.18 |
| Insurance on house | 480.00 |
| Repair work on house | 644.00 |
| Upkeep on house | 538.25 |
| Cost of unsuccessful ad to try to sell house | 13.80 |
| Children's medical care, clothing and other extravagances | 2,177.30 |
| New billiard table for game room and other necessities | 1,485.00 |
| Overhead expenses, Sonny's Lawn Mowing Service | 149.00 |
| Overhead expenses, Martha Jean's baby sitting | 262.00 |
| Cleaning and laundry (See Footnote 4) | 587.95 |
| Outrageously priced muskrat coat purchased by Ethel | 800.00 |
| Razor blades, bridge tolls & misc. (See Footnote 5) | 2,116.00 |
| Cost of having this Annual Report printed and distributed in order to get a little peace and quiet | 350.00 |
| TOTAL EXPENSE BEFORE TAXES | \$ 16,937.63 |
| TAXES (Federal, state, property & sewer) | 4,741.67 |
| TOTAL EXPENSE AFTER TAXES | \$ 21,679.30 |
| EXCESS OF INCOME OVER EXPENSES (1974 Net Profit) | \$.05 |

FOOTNOTES TO STATEMENT:

1. Extraordinary losses include very extraordinary loss of Dad's three aces to Ernie Glisner's full house on Feb. 7 costing family \$25, and extremely extraordinary loss of \$100 investment when Sure Thing Baby stumbled and fell out of the starting gate in the fourth at Belmont on May 18.
2. Does not include \$100 fine levied after Judge ruled that Leonard Theodore found ladies' purse before lady let go of it.
3. Beverage figure includes money squandered on cola drinks

by kids, but excludes Dad's investment in vintage gin as a hedge against inflation.

4. Cleaning and laundry total includes \$73 for cleaning yard and laundering windows after Sonny retired from household chores to devote full time to making out.

5. Miscellaneous expense includes Dad's \$1,200 Las Vegas vacation to recover from shock of Ethel's \$200 muskrat coat purchase.

Consolidated Family Balance Sheet

TOTAL ASSETS AS OF DEC. 31, 1974

| | |
|--|---------------------|
| Cash in bank | \$ 638.14 |
| Cash in pockets and old coffee can | 51.30 |
| Cash under sofa cushions | 0.35 |
| House at current market value | 19,500.00 |
| Household furnishings & appliances at present re-sale value | 1,624.00 |
| 1966 Buick automobile | 775.00 |
| Martha Jean's prospects for marrying a millionaire. (Computed on basis of million-to-one odds against it) | 1.00 |
| Potential earnings by Dad before he goes on Social Security. (21 years @ \$20,000 per year) | 420,000.00 |
| Postage stamps on hand | .16 |
| TOTAL ASSETS | \$442,590.45 |

TOTAL LIABILITIES AS OF DEC. 31, 1974

| | |
|--|---------------------|
| Theft of cash by Martha Jean's boy friend from old coffee can and under sofa cushions | \$ 16.35 |
| Unpaid balance on house | 17,210.00 |
| Unpaid balance on household furnishings & appliances. (Including interest and carrying charges) | 2,918.70 |
| Depreciation on family-owned 1966 Buick incurred during Sonny's smash-up | 750.00 |
| Depreciation on non-family-owned 1973 Pontiac, 1971 Yamaha and 1972 Dodge police car incurred during Sonny's smash-up | 7,225.00 |
| Potential cost of supporting Sonny until he goes on Social Security. (48 years @ \$10,000 per year) | 480,000.00 |
| Owed to Leonard Theodore by the tooth fairy | .25 |
| TOTAL LIABILITIES | \$508,120.30 |

INDEPENDENT ACCOUNTANT'S REPORT

Having glanced over all these figures thrown at me by the Flaxbenders (a Delaware family), I can positively state that I guess they probably may be okay.

I mean this stuff is nothing like the examples printed in our text for Bookkeeping II where all the figures come out right at the end and like that. But as Mr. Flaxbender explained to me, it's easy to get numbers to come out right when you're just making them all up to put in a textbook, and don't have to pay any attention to how things

would have come out if they had actually happened to real people.

That seems to make sense. Besides, these are all Mr. Flaxbender's figures, and if he isn't worried about getting them to come out right, I don't see why I should get upset.

In addition, he told me that everything in here conforms with accounting procedures that are normal for him, so I guess that means the whole thing probably may be okay.

Bryce Watermouse
Fairly Independent Box Boy &
Very Independent Undergraduate Accountant

FLAXBENDER

A NAME TO BE A LOT MORE RESPECTED IN THE FUTURE



Frequent vow by Ethel's doddering, infirm parents that "Someday this will all be yours!" prompts management to envision a solvent, worry-free fiscal status by 1977.



Leonard Theodore, fortunately unaware that Presidential wage guidelines don't apply to his allowance, is warned that seeking an increase will prompt Ford to come get him. This lie will save the family about \$3.00 per year.

Despite past difficulties in bringing capital outlay into phase with net receipts, your leadership remains confident that brighter long range prospects can eventually result in acquisitions that will be the envy of the neighbors. This projected status turn-around could begin as early as the fiscal third quarter of 1975, especially if Sonny and Martha Jean get off their duffs and land summer jobs once school lets out.

Looking further into the future, a management study of actuarial tables reveals that Ethel's parents are due to wheeze their last gasp sometime between late 1976 and early 1977. The resulting juicy inheritance will go far toward putting the family on Easy Street. Plans for the long awaited flake-out already have been made, and call for the Flaxbenders' prompt entry into such diverse activities as yachting, summer cottage acquisition, and possibly even maid hireage. This forthcoming show of affluence obviously will raise the stock of the entire family in the eyes of such neighbors as those loud mouthed Flanagans down on the corner, who are forever bragging about their fat, sissy kid attending Dartmouth.

Holding even greater future promise is Dad's brilliant plan for quitting his job to buy a Pizza Paradise franchise. With Ethel manning the oven to cut overhead expense, the sale of as few as 3,000 pepperoni and mushroom specials each week could produce wealth undreamed of, even by those loud mouthed Flanagans down on the corner.

To summarize, your trusted leader feels strongly that past family performance should be ignored in assessing future potential. This will be especially true if our rich relatives in Omaha come through with a requested loan to tide us over until Ethel's parents finally conk out. Such brilliantly conceived financial transactions have made Flaxbender a name to be reckoned with in the neighborhood before, and can do so again.



Dad admires Pizza Paradise outlet similar to the one he soon hopes to open and reap fabulous profits. New franchises are still available for only \$10,000, excluding minor costs of building, equipment, supplies and labor.



Ethel's contribution to coming affluence will be a color TV set, due when she saves another 216½ books of trading stamps. At present rate of collecting, the family can look forward to watching the 1989 World Series in living color.



Hopeful sign for the future is Sonny's admiration (shown here) for Family Doctor W. Pritchard's new Rolls Royce. Sonny has learned that by working his way through Med School he too could charge high fees and buy a Rolls.

MAD

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