

**MUTUAL CREDIT CLEARING EXCHANGE**  
**ACCOUNT RECORD**

Member Name: Michael J. Number: 017

Date	Provider	Recipient	Item Description	Transaction Amount	Account Balance
					0.00
May 2	011	Self	Garden veggies	- 12.	- 12.00
May 8	Self	019	Bike repair	+ 14	+ 2.00
May 11	004	Self	Dental services	- 50.	- 48.00
May 14	Self	008	Used bike	+ 30	- 18.00

**Instructions:**  
 All accounts begin with a balance of zero.  
 When you make a sale, provider is "self;" transaction amount is positive.  
 When you make a purchase, recipient is "self;" transaction amount is negative.  
 Update your balance by making the appropriate addition or subtraction from the previous balance.

**Figure 13.1 A Typical Mutual Credit Account Page**

recording the transactions also grew. The notebook ledger was shortly replaced with a computerized set of accounts. Still, the work of recording transactions became too much for the volunteer administrators. It was then decided that the administrative burden could be greatly reduced by eliminating the need to record each and every transaction. This would be accomplished by allowing each member to draw out paper currency notes against their line of credit. Thus someone who already had a debit (negative) balance of, say, 75 tokens would be allowed to draw paper notes to the extent of 125 tokens against her account. Members of Tucson Traders could then pay each other by passing the paper TT notes from hand to hand, in just the same way as we do with regular cash transactions. A few local artists volunteered to design the notes, and a local printer volunteered to print up a supply. There was a big party at which the notes were distributed, and at that point the tokens that originated