

Pay less taxes? You can plan on it

By Suzie Rollins Singer
staff writer

Expert financial planners say it's never too early to draft a long range outline. Unfortunately, too many people wait until they think they're "established," and by then much of their money has already filtered down the tax drain.

"Financial planning has the Titanic effect on people," said James Kirkland, insurance agent with Lincoln National Life. "The greater the enormity of the potential disaster, the less they want to know about it."

Kirkland was joined by two other financial planners Tuesday at an Oakland County Chamber of Commerce breakfast. They discussed how people can get the most from their money and avoid paying unnecessary taxes.

FINANCIAL PLANNERS are people skilled in overall money management. Without specializing in law, accounting or insurance, they offer a full range of investment services. Professional associations and local chambers of commerce can supply interested persons with a list of planners in their area.

Personal financial plans should be drafted as soon as a person has a job and should be updated every two years, Kirkland said.

"Most people who don't have a plan don't know how to draft one, or they don't know to whom to go. They have no set specific goals, or they are confused by the multitude of investment advertisements," he added.

WHILE FINANCIAL goal setting is

important for all wage earners, Kirkland emphasized that plans are essential for people in the 50 percent tax bracket.

"At a 12 percent inflation rate, a person in the 50 percent tax bracket needs an investment with a 24 percent annual rate of return just to break even," he said.

"Some people attempt to beat inflation by buying tangibles. In the past few years, gold is up 28 percent, silver is up 21 percent and silver coins in mint condition made before 1964 are up 27 percent," Kirkland noted.

"But the consumer has to beware of counterfeit merchandise, fluctuating prices and if they bought at retail (prices) and have to sell at wholesale."

WHEN DRAFTING a financial plan, it is especially important to take advantage of all income and estate tax savings devices, said Julius Giarmarco a Troy-based tax attorney. "There are a lot of new tax laws that took place under the president's 1981 Economic Recovery Act that the public is not aware of," he explained. When making gifts of money, always shift it to someone in a lower tax bracket, so you can save on estate taxes," Giarmarco added. "There are 16-17 'tools' one can use to eliminate gift and estate taxes."

HAVING A BUSINESS financial plan is just as important as a personal plan, explained Greg Kelly, a Birmingham attorney and CPA, who advises owners of businesses in the \$3-\$20 million range. "I help people obtain funds for their companies, help them solve tough business decisions, help them with union problems and help them capture their backlogs," he said.

There are four basic ingredients in a business plan, Kelly explained:

- A market — "If you can't sell your product, there's no point in trying to push it on someone else."

- Your marketing approach — how you're going to approach people with your plan.

- Cash flow.
- Capital required — how much money does it take to start the company or run it.

"Lenders in Michigan are quite familiar with the steel and auto related industries, but they don't have all the understandings for software or Christmas trees, for example."

"So you have to be creative in finding the right person to loan your money."

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— James Kirkland

Don't go to someone who has already been burned before with your product," he advised.

The best way to get a loan, Kelly said, is to present a plan to the lender on how you will pay it back.

Pontiac's fish make comeback

By Lem Mosse
outdoors writer

Pontiac Lake's fishing stock is making a satisfactory comeback, according to a testing survey by the state Department of Natural Resources.

Fisheries crews used their nets the week of May 2-4, returning the fish after measuring them, reported Ron Spitzer, fisheries biologist. Pontiac, you'll recall, had its lake level drawn down for dam repairs and then suffered a heavy winter kill a year ago. It has been restocked.

Spitzer's tally: Northern pike — "doing very well," 39 netted, average 10 inches, plus a number of 12-14 inchers.

Pumpkinseed sunfish — 255 of them averaged 6 1/2 inches, some more than 9 inches. Those are whoppers for this usually small species.

Bluegills — 32 averaged a healthy 7 1/2 inches, some 9 inches. Channel catfish — 187 of all sizes, good survival rate, natural reproduction.

"Black crappies — 187 fish, 'excellent,' average 8 1/2 inches, some 10 inches. Bullhead — 1,100 averaging more than 10 inches, indicating high survival rate."

Perc — none seen, but the ice fishing season indicated good numbers. They were probably in deep water for spawning.

Black bass — only one, a lunker 18-inch specimen, was netted. Since bass are tough to net, DNR plans to electro-survey them soon.

Footnote: One of DNR's hoop nets was stolen from the west end of the lake. The more DNR has to spend on replacing equipment, the less there is to spend on fish.

A HORSE SHOW to benefit local 4-H programs begins at 8 p.m. Sunday on the grounds of Windshire Equestrian Academy, 2552 Wilcox Road, south of Proud Lake in Milford Township.

The benefit will offer 60 classes — 49 for all riders and 11 for Windshire students. Class fee is \$4. You may enter in advance by contacting Margaret Culver, 228 George, Birmingham, or on the day of the show. Entry fees are tax-deductible.

Proceeds will be used to produce a video series to be called "Portrait of a Horseman," according to the Oakland County 4-H office.

NOW HERE'S the way to go to summer school. The Auburn Hills campus of Oakland Community College is offering geology courses in Utah and Arizona, on the Colorado River and at Grand Canyon National Park.

GSC 240.4 is offered July 10-22 and will focus on the canyons of southern Utah, including a whitewater raft trip down the Colorado River.

A second course, GSC 240.3, runs July 25-31, concentrating on northern and central Arizona.

Hiking (PER 175) will be offered on location in conjunction with the geology courses. Most entrance and camping fees will be covered by enrollment, but you'll have to provide your own camping equipment, food and transportation. For enrollment information, contact

outdoors

the Auburn Hills science department at 853-4332 or 853-4228.

VENUS, OUR planetary neighbor, is the first heavenly body visible at dusk in mid-May, according to University of Michigan astronomer Richard G. Teske. Watch the west-northwest sky, even before sunset.

"Venus owes its great brilliance to the high reflectivity of a layer of clouds that perpetually hides its surface from our direct view. At the surface of the lifeless planet, the temperature of its nearly pure carbon dioxide atmosphere is almost 900 degrees F," Teske said.

"WILDFLOWER Wanderings," a nature interpretive program, runs from 9 to 10:30 a.m. this Saturday at Independence Oaks County Park, Sashabaw Road 1 1/2 miles north of 175 at Clarkston. Meet naturalist Kathleen Dougherty at the Twin Chimneys shelter.

Scheduled for Saturday, June 4, is a marsh canoe tour.

To pre-register for either program, call the Oakland County parks office at 855-0903 during weekday business hours.

STONY CREEK Metropark north-east of Rochester has four nature programs this weekend. In each case, register by calling the park office at 781-6221. All metroparks programs are free, unless otherwise noted, once you've paid the \$2 vehicle admission or purchased the \$7 annual pass.

• "Voices of the Night," 7:30 p.m. Friday — naturalist Bill Thomas will help identify sounds of tree frogs, toads and other amphibians.

• "The Great Canoe," 10 a.m. Sunday — a voyageur canoe program at the nature center. Cost is \$1 per person in addition to vehicle admission at the gate.

• "Pedal for Petals," 1 p.m. Sunday — a family nature bike-ride guided by naturalist Leslie Sutton. Meet at the boat launch.

• "Fishermen Who Catch Fish Have More Fun," 2 p.m. Sunday — a workshop on fishing at the nature center.

KENSINGTON Metropark west of New Hudson has three nature programs this weekend. To register, call the parks office at 885-1561.

• "May Flower Walk," 2:30 p.m. Saturday — a naturalist Bob Hotelling will conduct the two-hour walk starting at the nature center.

• "Nature by Bike," 9:30 a.m. Sunday — naturalist Mark Szabo will lead the two-hour tour of the sounds and smell of spring. Bring your own bike.

• "Fossil Finding," 2 p.m. Sunday — Bob Hotelling in charge. Bring a collecting bag.

INDIAN SPRINGS Metropark near Clarkston offers a woodland search called "A Search for Life Under a Log" at 1 p.m. Sunday. A park naturalist will show you what kind of creatures call the underside of a log home. Call the park office at 625-3781 to pre-register.

Food drive aided 13,000 hungry

More than 72 tons of food were collected during a four-month statewide program to aid Michigan's hungry, the Automobile Club of Michigan reported. The donations fed an estimated 13,000 persons, said Michael Wild, the firm's public relations director.

Although the statewide drive ended April 15, food collection by local Auto Club offices is continuing where need and community interest remain high. Those offices are Detroit West, Plymouth, Livonia, Wayne-Westland, Ulsa and Oakridge.

AAA members, employees and other concerned citizens began donating canned goods and nonperishable boxed

food Dec. 27 at the Auto Club's 60 offices and claim centers statewide.

In addition, the Service Station Dealers Association of Michigan established 300 collection sites at member locations. Efforts were bolstered in many communities by businesses and civic groups.

"Donors throughout the state showed that they genuinely cared about the less fortunate in their communities and we are proud to have been part of this sharing," Wild said.

Persons in other communities who wish to donate food may call a local Auto Club office for referral to a community agency.



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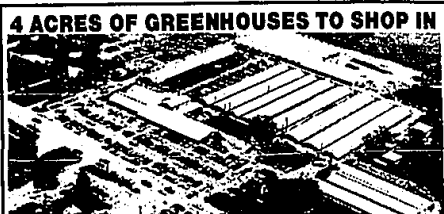
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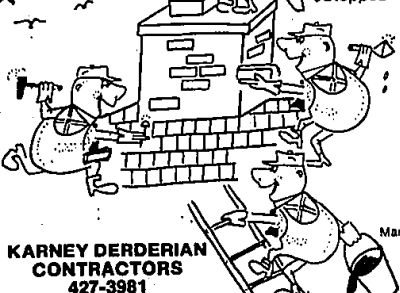
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