

Oil partnership: worthwhile

Both oil and gas and real estate tax shelters have mushroomed in popularity because of their tax benefits and because many have proven to be excellent investments in their own right. They generally are set up as limited partnerships.

This is because partnerships can pass directly to the individual partners all profits and losses. The general partner manages the business while the limited partners provide most of the capital, which is the extent of their involvement. There is no liability other than the dollars invested.

Oil and gas partnerships allow the deduction of nearly all dollars invested, and, if oil or natural gas is found, substantial gains are realized. As the likelihood of finding a productive well is about one in more than a dozen drilling operations, the risk is high.

But as oil and gas prices have skyrocketed, the rewards also have increased. Limited partnerships drill a number of wells, thus seeking to better their chances of being successful.

IF YOUR program is a good one, it is possible to realize a substantial gain either from the income produced by the



finances and you

Sid Mitra

sale of oil and gas by the partnership, or by selling your interest.

The obvious risk involved in this shelter is that if no oil or gas is found, the money invested is lost. A part of this money would have otherwise been paid in taxes! So part of the money you invested was Uncle Sam's, but the balance was yours.

The higher your tax bracket the fewer of your own dollars you put at risk and the more that would have gone to the IRS.

BEFORE DECIDING to put your money into an oil and gas partnership program, ask at least the following questions:

1. How much of the investment is

going into the ground and how much into the hands of the promoter?

2. Is the promoter committing himself to any of the cost?

3. What will the limited partner's share of the earnings be versus the general partner's if oil and gas are found?

4. What is the experience of the general partner?

Another good general rule is to diversify the amount of oil and gas programs, even if by the same general partner, to give yourself a better chance. The greater the number of wells, the greater the opportunity for success.

Most public oil and gas investment programs are available in \$5,000 or \$10,000 amounts. So if you have \$20,000 to invest in oil and gas programs, spread it around.

EDUCATIONAL SEMINAR: The Observer & Eccentric Newspapers and I will conduct our next financial planning seminar 8-10 p.m. Wednesday, July 13, at the Michigan State University Management Center, Troy. Subjects may include budget analysis, children's education, tax shelters, stocks and bond investments, wills and trusts, financial independence, inflation problems, interest rates, mutual funds, and estate planning. The seminar is free, but registration is required. For more details, call 643-8888.

Sid Mitra is president of Coordinated Financial Planning Inc. of Troy and a professor of management at Oakland University in Rochester.

marketplace

Spalding, DeDecker and Associates Inc., civil engineers and planning consultants, has expanded its services to include architecture.

GearTech of Troy has been established to provide design evaluation, preventive inspection and failure analysis services to manufacturers using gears, splines and Curvic Couplings as components in final products. Its telephone number is 689-5826.

Parker Surface Treatment Products recently completed the installation of a new drawbench station in their Madison Heights pilot plant facility.

The Oakland County Business Assistance Center, sponsored by the Council of Chambers of Commerce of Oakland County, provides technical assistance to Oakland County businesses in getting federal contracts. For more information, call Dolores Messing at 353-1757.

Copperwell Robotics of Troy has concluded a sales agreement with Nachi Fujikoshi Corp. of Japan to market the Copperwell Nachi Series 200, 400 and 600 robots in the United States and Canada.

Robert D. Stein and Donald J. Houlahan have formed American Growth Equities Ltd. in Southfield as an umbrella corporation for their various companies including: Robert D. Stein & Associates, The Apartment Group Inc., USA Realvest Inc., Benj. Rich Realty Co., R/J Management Inc and the Syndications Corp.

Stone, August & Co. of Bingham Farms has been appointed advertising agency for Weight Watchers of Upper Midwest.

The Berlins Group Inc. of Birmingham added Berlins, a hair-styling chain with locations throughout southeast Michigan.

Schostak Bros. & Co. negotiated the lease of the eight-story Ottawa Tower in Pontiac. Schostak Bros. also will lease the First Center under construction at the I-695 service drive west of Lahser in Southfield.

Jannotta, Bray & Associates Inc., outplacement counselors, has moved its Detroit-area office to larger quarters at 30600 Telegraph Road, Birmingham. The office, which was opened in 1981, was formerly in the Giffels building in Southfield.

Robert A. Vermuelen of Page Toyota in Southfield has been named to the elite of Toyota's dealer organization: the 1983 President's 1,000 Club. To qualify for membership in the club, a dealer must have sold at least 1,000 new cars and trucks during 1982.

Real Estate One of Farmington Hills reports May sales up 92 percent when compared to the same month last year.

Dr. Kari R.O.S. Johnson of Troy has opened a chiropractic clinic on Van Dyke south of 22 Mile in Shelby Township. Number of the new office is 731-8840.

The Gold Place has moved to a larger location at 26263 W. 12 Mile in Southfield. The new telephone number is 358-4980. The Gold Place specializes in distinctive gifts.

The West Bloomfield Schuler's Restaurant has reopened after a three-week closing for redecoration. The former old English look has been changed to an airy country manor style.

R.J. Baker Advertising of Troy has been appointed the advertising and public relations agency for Artek Industries of Farmington Hills. Artek supplies architectural thermoplastic window and door frames.

Goldfarb Hoff & Co. Inc. of Southfield has been elected to membership in the American Association of Advertising Agencies.

Allied Chiropractic Health Clinic has opened at 31690 W. 12 Mile in Farmington Hills. Telephone number of the clinic is 643-3080.

The Berlins Group of Birmingham was chosen to develop and implement the marketing and advertising strategies for National Tel Data, a corporation involved in efficient communication technology.

D.C. Frey & Associates Inc. advertising of Southfield has moved to the Birmingham Theatre Building, 187 S. Woodward in Birmingham. The new telephone number is 640-7000.

Parameter Driven Software Inc. of Birmingham has signed an agreement with Comptech Inc. that gives PDS marketing rights to Comptech's Flex 40 disk drive system for use on Burroughs B-23 small business systems.

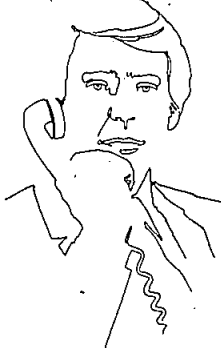
The R.P. Scherer Corp. of Troy has renamed two of its domestic subsidiaries. Scherer-G.C. Corp. of New Jersey becomes R.P. Scherer Hardcapsule Inc. Scherer G.C. Ltd. of Windsor, Ontario, becomes R.P. Scherer Hardcapsule Ltd.

Allied Communications of Farmington Hills has retained J.L. Communications Ltd. of Detroit for public relations and advertising. Allied is a business telephone systems company.

Ex-Cell-O Corp. of Troy announced a major expansion to its Davidson Rubber Co. subsidiary plant in Port Hope, Ontario.

Schettler's in Somerset Mall in Troy and Skaper's in the Michigan Inn in Southfield are among 88 drug, tobacco and gift stores in 13 states recently acquired by Quaal Corp.

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This offering will terminate on or before July 1, 1983 unless extended.

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Cathy Riley, 12, is a student at Winston Churchill Junior High School in Royal Oak, Michigan. Throughout the Beaumont Quarterly magazine, she symbolizes the healthy body that moves freely unhindered by the constraints of bone injury or disease.

More than 31 million Americans—including 500,000 children—suffer from arthritis so seriously they need medical care.

Annually, we fracture or dislocate our bones more than eight million times. About 80 percent of us will at some time complain of an aching back.

Learn what's new in arthritis, back treatments

William Beaumont Hospital's 24-page spring BEAUMONT QUARTERLY magazine looks at advancements in arthritis treatment. It covers total replacement of hips, knuckles, shoulders and knees, and knee surgery that allows some patients to return to work the next day.

It also gives tips on how to protect your back . . . how to spot curvature of the spine in your adolescent . . . or hip dislocations in your newborn.

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