

# small business

NEWS & VIEWS

## Increase In Profits

By Roy Thompson, Jr.

An increase in profits is probably your main consideration when you think about the future prospects for your small service business for 1983. Developing a budget for the next year will help you determine if your profit goals are within the reach of your service business.

When you have gathered your figures together you will have the answer to questions such as: What sales are needed to achieve a specific profit next year? What fixed expenses will I have next year? And what variable expenses will I have in 1983?

Let's take a look at a small beauty shop's operation to show how a budget might be developed. The beauty shop owner-operator has income from two sources: 1) from beauty services performed by three operators, and 2) from cosmetics and perfumes which are sold by the receptionist. The receptionist also answers the telephone, keeps the shop's daily records, and prepares checks for the owner to sign.

In making a budget for 1983 the owner decided that she wanted to increase her net profit after taxes. She decided that her goal was \$10,000 for net profit after taxes. This figure meant that the shop's profit before taxes had to be about \$13,600 since her taxes would amount to about \$3,600. This is an ambitious goal because her net profit before taxes in 1982 was

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\$8,390.

The fixed expense items of the shop include: depreciation of equipment, receptionist's salary, insurance, rent, interest on equipment loan, heat and air conditioning. In addition, about one half of the laundry and shop maintenance expense is fixed. The owner also planned to give her receptionist a raise, plus add to her interest and insurance expenses. She estimated that her total fixed expenses for next year will be \$11,000.

The beauty shop's variable expenses, which vary with total sales, includes the cost of cosmetics sold, supplies, payroll taxes and costs, utilities, about half of laundry and maintenance, and operator salaries. The operator salaries are variable because each operator receives one half of the total price charged the customer as a commission.

# Friends Of The Arts To Introduce "Hidden Talent"

The 1982-83 season for Patrons of the Charlotte Friends of the Arts will begin on Sunday, September 26 at an invitational "Mint Museum Treasure Hunt" where Patrons from past fundraising events will be special guests of The Charlotte Friends of the Arts.

The focus of this evening is to showcase outstanding visual and performing artists in the black community and to introduce "Hidden Talent."

The natural setting for the event is the Mint Museum of Art where hidden treasures will be revealed throughout the evening.

The evening's activities include at 6 p.m., a Treasure Hunt where guests will be given clues and allowed to search and discover paintings and sculptures with prizes being awarded to the first ten winners. From 7-8 p.m. entertainment in the Golden Circle Theatre, ending at 8 p.m., with a reception in the Garden Gallery.

The Charlotte Friends of the Arts was organized in 1978 by Mrs. Vivian Williams and is made up of 48 ladies who promote the Arts and Art Groups through various fundrais-

ing activities throughout the year. The "Friends" are supportive to artists in the total community with special emphasis, exposure and financial backing to black artists.

The officers of the group are: Chairperson, Vivian Williams (Mrs. Charles Warren), Co-Chairperson, Stephanie Counts (Mrs. Howard), Recording Secretary, Mary Maxwell (Mrs. Chauncey), Corresponding Secretary, Rubye Wallace (Mrs. Lester), Treasurer, Nancy Webber (Mrs. Francis), Historian, Hester Johnson (Mrs. Sam), Public Relations, Elfreda Johnson (Mrs. Darryl).

The events for the 1982-83 year include The Mint Museum Treasure Hunt, Chairman, Julia Saunders (Mrs. James), Co-Chairman, Carolyn Wilson (Mrs. Victor). The Casino Ca-

baret 1982-83, Chairman Dr. Gwen Davis (Mrs. Ken Koontz), and Black Gems at the Children's Theatre, Chairman, Barbara Ferguson (Mrs. James).

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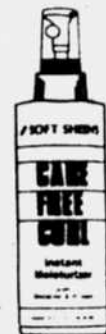
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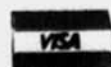
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