

# Bandon Notebook- Caring In The Community

Hi Neighbors! We are richly blessed in the Edenton area not only by the beauty and bounty of God's handiwork but by the caring and sharing of the people in this community. There is a high level of decency, honor and neighborly love here which distinguishes our community and makes it unique. I feel privileged to be a part of it.

Some of our neighbors seem to be saddled with "extra" burdens today so I'd like to share with them and with you this lovely verse by Helen Steiner Rice entitled "Blessings Come in Many Guises":

"When troubles come and things go wrong, And days are cheerless and nights are long, We find it so easy to give in to despair, By magnifying the burdens we bear - We add to our worries by refusing to try, To look for 'the rainbow' in an overcast sky - And the blessing God sent in a 'darkened disguise'. Our troubled hearts fail to recognize, Not knowing God sent it not to distress us, But to strengthen our faith and redeem us and bless us."

The beauty and magnificence of this Lord's Day filled the soul with awe and thanksgiving. 'Twas indeed a pleasure to exercise our privilege of entering the church of one's choice to rekindle our spiritual flame.

Those gathered for Sunday School at Bandon Chapel were treated to a great lesson by Wm. F. Smith, entitled "The Service of God Seeks", Isaiah 58:5-11. Isaiah stresses that life is to be God-centered and people-directed. Many times we choose one of these paths but not both. As we incorporate into our lives both of these qualities, we come more in line with the service which God seeks.

Prayer List: Prayer is the most powerful force in this world today. Please add our friends to your prayer list. Rachel Chandler and Clayton Inskip were with us at church. It was so good to see them out, but both of them are still in need of prayer. Louise Waters is still confined to Maryview Hospital, Rm. 408, Portsmouth, Va. and would love to hear from her many friends; Lyn Koraska underwent Catherization at the Portsmouth Naval Hospital Monday and Tuesday. He is scheduled to enter the hospital on March 7th and needs your prayers; Owen Pate underwent treatment at Keoughan Veterans Hospital, Hampton, Va. on Wednesday of last week and Monday of this week. He is scheduled for extensive tests at Norfolk General Hospital on March 12th. He needs your prayers; J.J. King is out of the hospital and

recuperating at home; Henry T. Bunting is able to be up and about but still has trouble with his knee and ankle; please remember Margaret Kight; Vivian Spindler; Pauline and Jimmy Oglesby; Rick Allsbrook; Elizabeth Dale; Doris Cahoon; Eugenia Castellow; Bruce Doughty; Helen Powers; Annie Cooke; Robin Adcock; Cecil Ellis; Edward Johnson and William Strickland. Pray that God will guide the decisions made by our Nation's leaders and leaders of other nations; remember all missionaries and our Pastor, Rev. Robert S. Harrell and his family.

"Happy Birthday" was sung by all in honor of Alice Johnson as she placed her contribution in our Birthday Bank.

At our Worship Service Pastor Bob's inspiring and enlightening message was based on Rom. 8:1-11. Resume: "Spirit" is the key word! The word "spirit" is used in various ways and means many different things, according to the manner in which it is used, i.e.: in athletics - team spirit; law - spirit of the law, etc. In church, we talk about "spirit" in a different way - the "spirit" of our congregation; the "spirit" of God; the "Holy Spirit". "The Spirit" is that unique but very real quality of life that dwells with every person. It is like the wind and air - we cannot see it but we know it's there.

We are created in the image of God. The course of human history is of man's striving to become God-like and spiritual - to attain qualities of love, mercy, kindness, ethics and morality. It is a struggle between darkness and light - flesh and spirit.

"Flesh" is an attitude of mind and living it is characterized by everything that is the total opposite of God.

The struggle is very evident in this world today. We see it all around us, even in our own lives. God has blessed us with a marvelous mind and given us freedom of choice. Don't let our own stupidity, our hardness of heart or things of this world crowd out things of spiritual value.

The absolutes of his world and this life are spirit. God's spiritual values given to us by Christ free us from the law of sin and death and will be here long after everything else is gone.

IMPORTANT! There will be a FAMILY BREAKFAST on Saturday, March 3rd, at 8 A.M. in the Fellowship Hall. EVERYONE IS INVITED. Dr. John Knox Miller, our missionary doctor in Africa, will be our honored guest. Breakfast reservations may

be made by calling Kent Rowley, 221-8321 or Jessie Hitt, 221-4556.

Following breakfast everyone will adjourn to the Sanctuary around 9 A.M. to hear this most interesting speaker.

NEW ADDITION! Our congratulations are extended to

## IRS Report: Tax Breaks For The Self Employed

Do you depreciate your cow? Do you take a deduction for the cost of heating that corner of your home which you use for an office? Do you take an investment tax credit on your cello?

If you're self-employed and your haven't considered these issues, you may be missing out on important tax breaks, says the North Carolina Association of CPAs.

According to IRS statistics, since 1973 the number of self-employed people has grown 40 per cent. And when it comes to taxes, farmers, sales representatives and musicians share the same plight as freelance writers, unincorporated shop owners and professional consultants.

If you've filed estimated taxes for the four quarters of 1983, must now file Schedule SE for Social Security withholding along with your personal income tax return. The more business expenses you claim (on Schedule C of your itemized tax return) the lower your profits on your business, and the lower your personal income tax liability. So be thorough in looking for tax breaks.

For instance, you can depreciate your cow without milking the IRS. In fact, if it produces income, any piece of business equipment can be depreciated. The most widely used method to write off capital equipment is the Accelerated Cost Recovery System (ACRS) which allows

Mr. & Mrs. Dennis Rorrer on the birth of a beautiful 7 lb.-10oz. baby boy born Sunday night at Chowan Hospital. At the suggestion of their daughter, Dawn, they named him Dennis Michael. This small one is the fifth grandchild for the proud grandparents, Irvin & Gerry Rorrer.

A Covered Dish Luncheon

SPECIAL! Scout Sunday will be observed on March 11th. On this day these young men will demonstrate the remarkable progress they have made these last few years.

A Covered Dish Luncheon

will be served following the worship service on this date at 1:00 P.M. in Fellowship Hall in honor of Stan and Lorraine Turbyfill to recognize their many and varied contributions to Bandon Chapel and the community. Plan now to attend.

## Veterans' Insurance

Q-My husband was covered under Veterans' Group Life Insurance when he died. An attorney from a company where he owed money said they would attach the proceeds of the insurance to pay the bill. Can they do this?  
A-No. Servicemen's Group Life Insurance and Veterans' Group Life Insurance proceeds are not assignable, nor are payments to beneficiaries subject to claims of creditors of the insured or beneficiary.  
Q-Can a veteran draw compensation even though his or her disabilities are service-connected but rated as non-compensable?  
A-Yes. When a veteran has two or more non-compensable service-connected disabilities that are permanent and clearly interfere with normal employability, a 10 per cent rating may be assigned.  
Q-Is there any restriction on the type of work performed by VA work study students?  
A-Yes, it must be related to VA business.

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French women were first allowed to vote in 1945.

you generally to deduct the full value over three or five years. Let's say you are a sales representative who wants to depreciate a car over three years. On a \$10,000 car, you can get a \$2,500 deduction in the first year, followed by a \$3,800 and a \$3,700 deduction for the next two years. If you use a piece of equipment for business reasons only part of the time, you can get a partial depreciation allowance. Check with your tax advisor on these rules.

You may also take advantage of investment tax credits for new or used business equipment. Depending on the depreciation recovery credit on the equipment. So, a clarinetist who pays \$1,000 for an instrument can get a \$100 tax credit. A farmer can receive the credit on the cow he purchases. Like the depreciation allowance, you can receive a partial credit if you use the equipment for business only part-time. (This is not likely to apply to a

cow!) Self-employment persons who work out of their homes may be able to deduct expenses for maintaining a home office if it's used exclusively and regularly as the principal place of business. You may be able to deduct a percentage of the costs of general maintenance, depreciation, heat, electricity and special upkeep. Your deduction, however, may not be in excess of the gross income from the business use of your home.

Another tax saving device for the self-employed is the Keogh retirement account which allows you to shelter up to 15 per cent of your self-employment income. The maximum contribution is \$15,000. However, to save on your 1983 taxes you needed to open the account before January 1.

If you already have a Keogh, you can make contributions until the due date of your 1983 tax return, in-

cluding legal extensions. If you need more time to come up with some Keogh money, you can extend your tax return filing deadline.

One final reminder about Social Security withholding. As you ready the first quarterly estimated tax payments for the April 15 deadline, remember that self-employed persons must now withhold more in Social Security taxes. The new rate is 11.3 per cent, up from 9.35 per cent in 1983. The wage base - the maximum amount of earnings on which Social Security taxes are paid - rises from last year's \$35,700 to \$37,800 this year. If you earn \$37,800 or more this year, you will have to pay \$4,271.40 into Social Security.

"We make our fortunes, and we call them fate."  
Benjamin Disraeli

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**IRS GIVES IN (New IRA Advantage)**

The requirement that a taxpayer actually make his IRA contribution before filing the tax return on which he takes a deduction for it has now been changed. A recent IRS ruling now allows you to file your income tax return and take a deduction for your IRA contribution of up to \$2,000 even though you have not yet put the money in your IRA. You then have until the filing deadline of your tax return to actually make your contribution.

This change in IRS policy allows for an interesting maneuver. Those taxpayers who will be receiving a tax refund can file early and take their IRA deduction, wait for their refund, then use the refund money to actually make the contribution.

If you apply for the automatic extension that allows you to extend the filing date of your tax return to August 15th, you can file your tax return between April 15th and August 15th, wait for your refund and make your IRA contribution before the filing extension expires on August 15th.

You cannot, however, file your return before April 15th and then file for an August 15th extension to try to get additional time to make the IRA contribution.

Taxpayers who file and take a deduction for an IRA contribution but who actually never make the contribution by the due date of the return, are required to file an amended return eliminating the deduction. If they do not, the IRS can assess a negligence penalty of 5 per cent or a fraud penalty of 50 per cent of the additional tax due.

Since earnings in an IRA are tax free until withdrawal, consider making your IRA contribution early in the year. It is especially advisable to transfer money that's in a savings account or other taxable investment to an IRA early in the year. You'll have tax-deferred growth for a longer period.

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