

Business Briefs

BUSINESS PROFILE

Local couple realizes dream to own a pool hall

By CAROLE RAGINS
Community News Editor

Years of working hard and pinching pennies has finally paid off for a retired Winston-Salem couple.

Joan and Ervin Phillips, own-

player most of his life, actually since he was a teenager, and we decided before we retired to use the savings we both accumulated to realize our dream," she added.

6 Pockets opened for business in December 1990 and offers its customers eight regulation-size

provincial. One of the eight tables has a baize cover that allows the ball to move faster, and is considered by most patrons as the fastest table in Winston-Salem.

Phillips says a variety of loyal patrons come to play billiards.

"Our crowd is very diverse.

senior citizens."

Although business is usually moderate during the long hot summer months, Phillips says it picks up considerably during the winter.

"Tournament competitions are a special feature during winter because it seems that more people show an interest in playing pool. We do offer billiard lessons and when we first opened we had an instructor on-site. Most people who come in already know how to play pool."

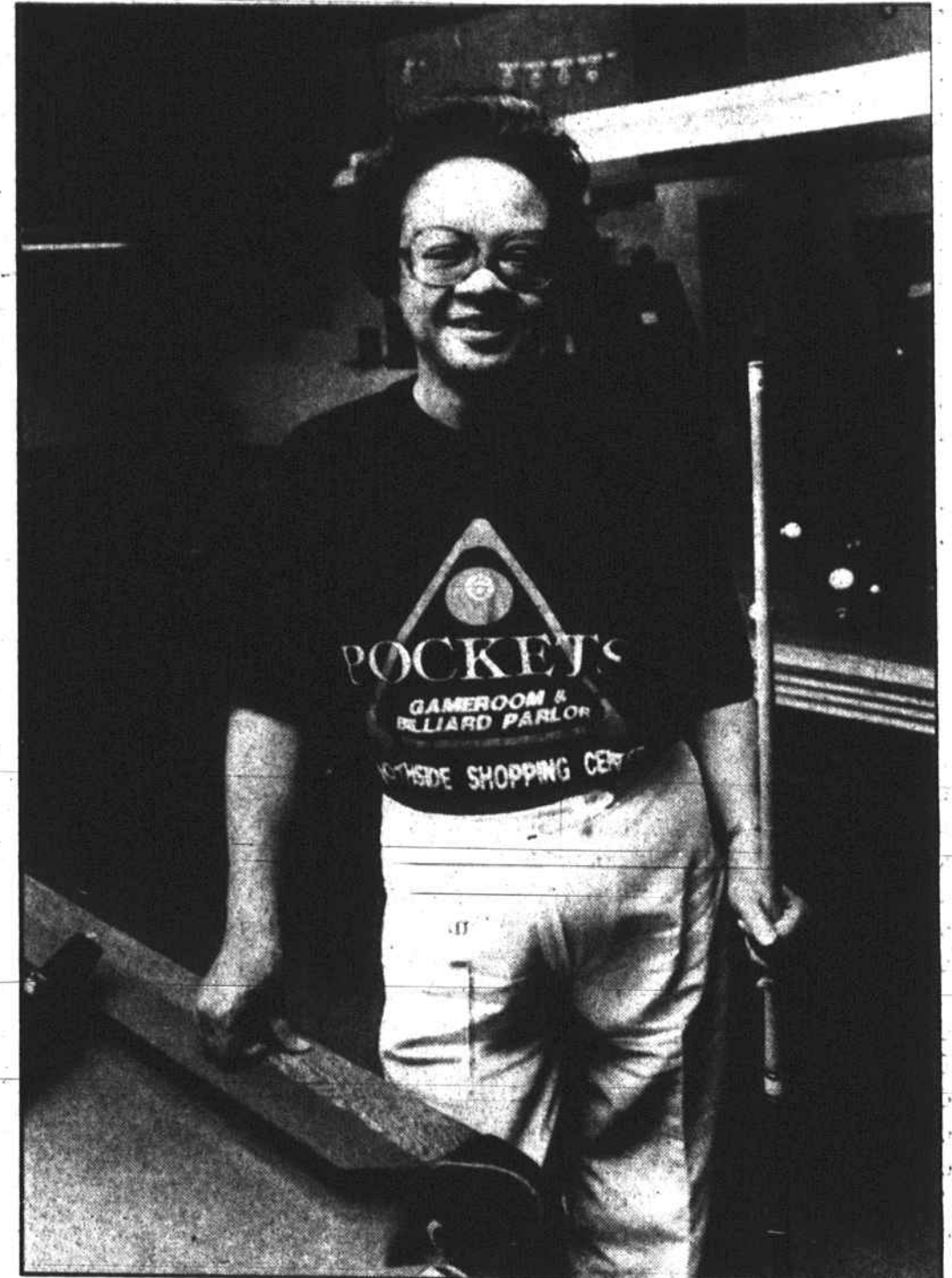
Patrons who regularly come to 6 Pockets say they are attracted to the atmosphere and good people.

"It relieves a lot of stress, and I have a very stressful job. This place has good music, nice tables and a relaxed atmosphere," said Frank Padavani, a regular at 6 Pockets. "I enjoy the game of pool — it's a game of geometry and angles — it's a thinking man's game and I can really do a lot of that here."

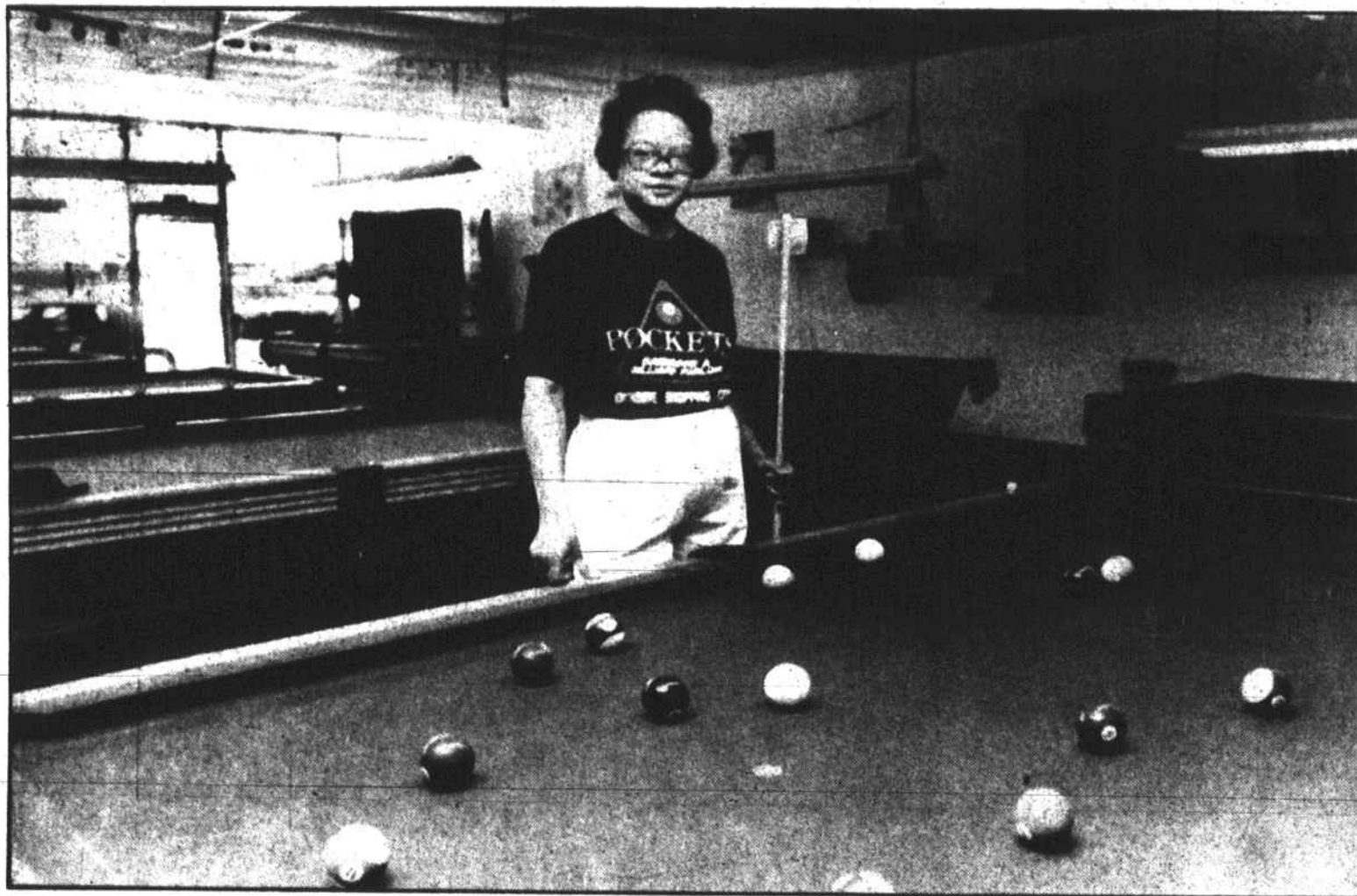
Another patron says the location is convenient and the hours are flexible.

"I am a *bona fide* pool player to the bone and this place is so nice — there's no rowdy people to bother you, nor do you have to worry about getting kicked out by midnight," said Roscoe Burgess. "They let us play at least until 2 a.m. through the week and I only live a few blocks from here."

Phillips confirms that they do



Joan Phillips (pictured) and her husband Ervin are owners of 6 Pockets.



Phillips takes time to break the balls on the pool table.

Photos by Mike Cunningham

ers of 6 Pockets, a billiard and game room establishment located in the Northside Shopping Center, have realized their long time dream of owning a "pool hall."

"My husband has been a pool

pool tables, a wide screen satellite television, video game machines, checker board tables, and an open bar complete with sandwiches and snacks.

The table design is French

Some come to play after work and are dressed in a shirt and tie while others wear jeans, shorts and t-shirts," she said. "We are trying to attract more women and young people because for the most part, our largest clientele are

extend hours until 2 a.m. when there's a game being played. Six Pockets can also be rented for private parties and social

affairs. Its regular hours are Monday through Saturday from 1 p.m. to 12 a.m. and on Sundays from 4:30 p.m. to 12 a.m.

MONEY WATCH

By THEODORE R. DANIELS



Your net worth

You have reached the mid-year of 1992 and it's time to check your net worth to see if you are meeting your goals or growing financially. The best way to do that is to determine how much you now have so you can then estimate how much more you will need to reach your goals. The net worth statement or personal balance sheet below can be used to determine your net worth. After it is completed, you will be able to tell what you own and what you owe. The difference between the two amounts represents your net worth.

If your net worth is a negative amount, i.e., your debts are greater than your assets, your most important financial goal should be to pay off some debts. If your assets are just a little more than your liabilities, that is also a danger sign. You could be in trouble if a financial emergency arises. You should take a careful look at your assets. Is most of your money tied up in clothes, cars and furniture? If so, you would be better off if you start shifting your assets toward things that appreciate in value such as certificates of deposit, stocks and bonds, real estate, individual retirement accounts, and company retirement plans.

You should review your net worth/personal balance sheet every six months or at least yearly. Your net worth should continue on an upward swing.

Net Worth Worksheet

This worksheet will show your net worth. Net worth is determined by subtracting your liabilities from your assets.

Assets

Checking account \$ _____
Savings account \$ _____
Securities, e.g., stocks and bonds \$ _____
Retirement accounts \$ _____
Household personal effects \$ _____
Furniture \$ _____
Life insurance (cash value) \$ _____
Cars \$ _____
Total Assets \$ _____

Liabilities

Auto loans \$ _____
Credit card loan \$ _____
Tuition loan \$ _____
Home mortgage loan \$ _____
Other installment loans \$ _____
Total Liabilities \$ _____
Assets minus liabilities equals net worth \$ _____

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