

# STRICTLY BUSINESS

## Lower credit card costs

CHARLES ROSS

### Your Personal Finance



There are two smart investment strategies that can help you strengthen your portfolio and beat the Standard and Poor's 500. First, buy depressed shares in a company that is making initial reorganization moves. Companies at this stage often experience a boost in their stock price, but the biggest jump often occurs just before the company announces major changes. You can spot companies in this ripe condition by watching your paper's business section or the Wall Street Journal.

A second strategy is to buy stock in spin-offs about a month after they go independent. But be patient: a spin-off's shares can falter because many investors who receive the shares don't want them and sell them right away, depressing the price. Wait a month or two. The typical spin-off goes on to superior performance.

### Firms reinvest

Buying a stock because somebody else bought it may not always be smart. But if the investor you're tracking is a company itself, or a company's top executives, you are probably in line for a good investment. When a company's management decides the firm should repurchase its own stock, chances are the stock's price will see a boost. Stock buybacks signal that insiders (who have the best information available) think the stock is selling cheaper than it should. Buybacks can also raise earnings per share, because the profits are divided among fewer shares outstanding.

Another good bet is to catch a company whose top executives hold a big chunk of shares. Common sense says that they'll probably work harder to push the stock price up, and your investment portfolio can go along for the ride.

### After stock splits

A stock split will have an impact on your portfolio. For the same original investment, you end up owning twice the number of shares. Experienced investors always regard a split as a positive sign, and it can represent a big opportunity for you to snatch up a great investment that will perform well.

A recent study showed that, on average, stocks that split go

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PHOTOS/SUE ANN JOHNSON

Vernal Osborne turned caring for her brother into Shady Harbor, an assisted living facility in Charlotte. She refurbished a home to convert it into two private rooms and two semi-private rooms.

## No care like home for Osborne

By John Minter  
THE CHARLOTTE POST

Necessity can be the mother of entrepreneurship.

That's what has happened for Vernal Osborne, who got the idea of opening an assisted living home after realizing that her brother likely would need such care the rest of his life.

"My brother was in a rest home, but he didn't need to be in a rest home," said Osborne, a Duke Power employee for 19 years. "I didn't want him to be in a rest home all his life. I felt that maybe I could provide a

place for him the rest of his life."

Shady Harbor, Osborne's assisted living facility, will open soon at 908 Tom Hunter Road. It has room for six residents and a resident care supervisor.

There are two private rooms and two semi-private rooms for the residents. "I got an existing house," Osborne said. "I got it refur-



Osborne

bished to meet the state standard for assisting living facilities. There are some others in Charlotte. The Renaissance (uptown) has one, but it is closing at the end of this month."

Osborne's brother is living at the Renaissance now, and had lived for a time at Dogwood Manor before it was closed last year.

Assisted living is for patients who don't need the intense care of a rest home or nursing home. Some, like Osborne's brother, can work, but often have trouble taking care of their personal affairs, like keeping a checkbook

or paying bills regularly.

"The purpose is to give the individual a more structured environment, rather than sitting around in a nursing home," Osborne said. "A rest home is for people who need to be placed in a facility and have constant supervision."

Osborne plans to have all ambulatory patients in her home.

"Assisted living homes are usually small structures," she said. "Residents get individualized attention in a home-like setting. They may be able to

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## Minister opens funeral home

By Jeri Young  
THE CHARLOTTE POST

Dreams sometimes do come true.

At least one has for the Rev. Anthony Jinwright.

On Saturday, after almost 20 years, his dream will finally come true when he opens the doors of his new business to the public.

"It has taken me a long time to seize this dream," says Jinwright. "It has been a long time coming."

Jinwright, pastor of Salem Baptist Church, will open A.L. Jinwright Funeral Services to for business on Saturday.

His business philosophy is simple.

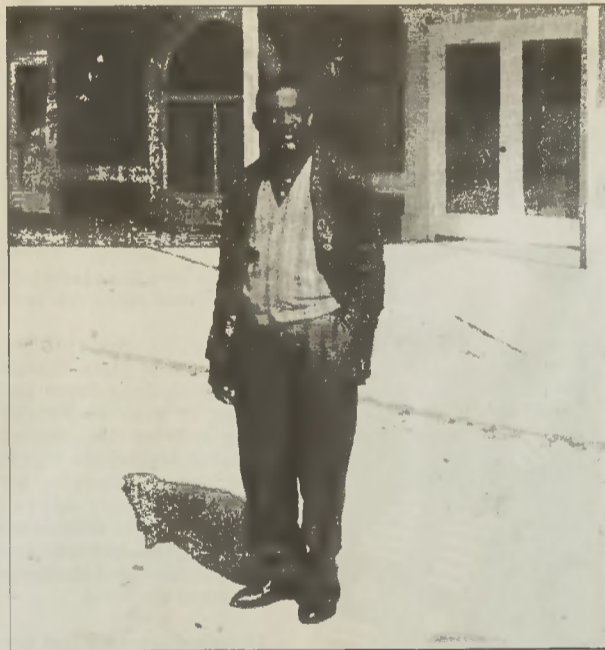
"I feel that people at that time need to be comforted," Jinwright said. "They need to help with all the components of planning a service in a place that will offer good and discrete services. That is our goal, to give good and profound service."

Jinwright began his ministry at a funeral home in Wilmington in 1975. When he moved to Charlotte in 1976, he served as manager of Long and Son Mortuary.

Jinwright sees the funeral services business as an extension of his personal gospel ministry.

"I know it is a ministry," he said. "It ministers to the needs of those who have had a death."

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PHOTO/SUE ANN JOHNSON

The Rev. A.L. Jinwright is owner of A.L. Jinwright Funeral Services in Charlotte.

## Money Management

## Hobbies are a tax break

By Amanda Danchi  
SPECIAL TO THE POST

Do you enjoy raising cats, collecting coins, or taking photographs? Would you like to earn valuable tax breaks for doing something you find pleasurable? Then try turning your a vacation into a sideline business, recommends the North Carolina Association of CPAs.

You'll be able to generate some additional income, as well as realize some significant tax breaks. Here's how you may be affected by some of the hobby rules. Traveling to a coin show or planning to attend a conference for stamp collectors? Typically, when you travel on business in connection with a hobby, you won't get much help from Uncle Sam. Although you must claim the full amount of income you earn from your hobby, hobby related expenses are generally deductible only to the extent of income produced by the activity. So if you don't generate any income from your hobby, you can't claim any deductions. What's more, even those hobby expenses which can be deducted are subject to an additional limitation: they are considered miscellaneous itemized deductions, which are deductible only to the extent that they exceed 2 percent of your adjusted gross income. In contrast, if your activity can be classified as a bona fide business, you may be able to deduct the full amount of your expenses for such things as travel and meetings (and 50 percent of the cost of business meal and entertainment expenses) on schedule C of your tax return.

Having trouble locating buyers for the Olympics memorabilia you bought? Don't count on getting a break from Uncle Sam for losses you incur if this is a hobby of yours. A hobby loss won't cut your overall tax bill because the tax law stipulates that you can't use a hobby loss to offset other income. In contrast, converting your hobby into a bona fide business means you can deduct a net loss from other income you earn, such as salary.

The ability to deduct losses is one of the major tax advantages of running a business over pursuing a hobby. Need

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