

# BUSINESS AND FINANCE

## Notes & Reminders

**GREENSBORO Y.M.C.A. ADULT BASKETBALL LEAGUE**  
Hayes-Taylor Y.M.C.A. is sponsoring an Adult Basketball League beginning Tuesday, November 4, 1975.

The League will consist of twelve (12) teams participating. Each team will play twelve (12) conference games and a double elimination tournament. The cost is only membership at Hayes-Taylor Y.M.C.A. Register today!!!!  
For further information contact Mr. James H. Woodward, Sr., at Hayes-Taylor Y.M.C.A., 1101 E. Market Street, Greensboro, N. C. Phone: 272-0197 or 272-0198.

**HIGH POINT ADULT NIGHT**  
Friday evenings can be the perfect time for all adults to have an evening out without having to pay a baby-sitter. The Oakview Recreation Center is sponsoring a card night every Friday from 7:30 - 10:00 P.M. All your favorite games such as bridge, rook and others will be available. Activities for the children are provided. Call 869-7010 for further details.

**HALLOWEEN FESTIVAL**  
The "Y" Men's Club and the "Y" Menettes of Carl Chavis YMCA are co-sponsoring a Pre-Halloween Festival on Tuesday evening, October 28, 1975 (7:00 - 9:30 p.m.).

An evening of fun, games, prizes, and food will be available for both children and adults. Game and activities include the following: Bingo, Fortune Telling, Darts,

**AGONIZING PAIN FROM INGROWN TOENAIL?**  
Get Outgro for fast relief

Why suffer the agony of ingrown toenail pain when Outgro can give you fast, temporary relief? Outgro loosens irritated skin, eases inflammation, reduces swelling without affecting the shape, growth or position of the nail. Outgro gives you fast pain relief and makes it easier to cut out the nail. Cut out the pain caused by ingrown toenail. Stop ingrown nail pain fast with Outgro.

Spinning Wheel, Cake Walk, Basketball game. Foods available are: Hot dogs, pop corn, hamburgers, cold drinks, candy apples.

A small admission fee will be charged at the door. All activities will be supervised by YMCA Club Members and Staff.

**YWCA (Fourth St. Branch)**  
Monday thru Friday: 8 a.m., Adult Day Care; 3 p.m., After School Care.

Wednesday (Oct. 22): 4:30 p.m., Y-Teen Club; 7 p.m., Open Recreation.

Thursday (Oct. 23): 4:30 p.m. Peacemakers, 4:30 p.m., Piano Lessons; 7:30, Cake Decorating; 8 p.m., Let's Go Girls Club.

Friday (Oct. 24): 7 p.m., Open Recreation; 7 p.m., Gymnastics (4-6 yrs); 8 p.m., Gymnastic (Jr. High).

**CERAMIC CLASSES**

Ceramic Classes began October 21, at the Fourth Street Center. The classes will run six weeks. Classes are held from 7:30 - 9:30 each Tuesday. The cost of the class includes the initial price of Greenware and working tools. Contact the YWCA for further information.

### FIRST FEDERAL SAVINGS AND LOAN Association

620 N. Main St.  
High Point, N.C. 27262

521 National Highway  
Thomasville, N.C. 27360

108 E. Main St.  
Jamestown, N.C. 27282



## PRESIDENTIAL CLASSROOM NOW IN EIGHTH YEAR

**RALEIGH**—High School juniors and seniors in North Carolina Public Schools may have an opportunity to learn first hand how our federal government operates through a program called "A Presidential Classroom for Young Americans."

Now in its eighth year, Presidential Classroom provides students dormitory housing and classroom space in Washington, D.C. for one week while they study all three branches of the federal government, as well as related areas which directly influence our political system.

The Classroom is host to Senators, Members of Congress, Supreme Court Justices, Cabinet Secretaries, White House staff, foreign ambassadors, members of the news

media, and representatives of federal agencies. Study and discussion sessions with qualified instructors provide students an opportunity to explore issues of concern.

Presidential Classroom conducts six consecutive week-long classes, beginning this year the week of January 17 and running through February 28. All high school juniors and seniors are eligible to apply. The cost to each student is \$245. Many civic organizations sponsor students' attendance each year.

Requests for spaces are accepted on a first-come, first-served basis. A registration fee of \$25 is due by November 15, 1975, in order to reserve a space in the program.

## NEW FALL GOLF TOURNAMENT

**GREENSBORO**—The Greensboro Jaycees announce a Fall Amateur Golf Tournament, October 25 - 26, 1975, with the winner to receive an exemption to the 1976 GGO.

The GGO Fall Amateur Championship will be played at the Pete Dye designed Cardinal Country Club course,

which measures 6760 yards from the championship tees.

The tournament will have a championship flight consisting of players with handicaps of two or less with the GGO exemption being the grand prize. The remainder of the field will be open to all

players. The cost to each student is \$245. Many civic organizations sponsor students' attendance each year. Requests for spaces are accepted on a first-come, first-served basis. A registration fee of \$25 is due by November 15, 1975, in order to reserve a space in the program.

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## New Yarn Process

**GREENSBORO**—Burlington Industries has developed and is licensing a new process for interlacing textured yarns through the use of air jets, a technique which the Company says will reduce production costs by eliminating twisting and plying operations, and will give greater pick resistance to fabrics.

The process and equipment were developed through Burlington's corporate research and development ef-

forts, and the technique is already being used in a number of Burlington plants.

## Taxpayers Ask IRS

This column of questions and answers on federal tax matters is provided by the local office of the U.S. Internal Revenue Service and is published as a public service to taxpayers. The column answers questions most frequently asked by taxpayers.

**Q. I loaned money to a friend to start a small business. The business has gone bankrupt and I have no chance of getting my money back. Can I deduct the money I lost?**

**A. Whether you claim a bad debt depends on the circumstances under which you made the loan, and what attempts you made to recover it.**

First, you may not claim a bad debt unless there is a legal liability enforceable in court.

Gifts cannot be the basis of bad debts. If you had no intention of collecting the debt, the advance is considered a gift. You must also take reasonable steps to collect the debt, although you do not have to go all the way to court if you can show the judgment obtained would be uncollectible.

Usually, if good business judgment indicates that the debt will remain uncollectible in the future, the debt will be considered worthless.

Non-business bad debts are reported on Schedule D, Form 1040. For more information, see IRS Publication 548, Tax Information on Deductions for Bad Debts.

**Q. We bought some Series E Savings Bonds for our grandchild and listed her as co-owner. We would like to transfer the bonds to her name. Are we responsible for any of the interest?**

**A. Although the bonds are held jointly, since you actually bought the bonds, you are responsible for all the interest earned on them until the time**

of the transfer. You should include the interest in your income for the year the bonds were reissued in your grandchild's name. If the bonds had been taken out in the child's name, all the income would be the child's even though you paid for the bonds.

**Q. We are renting the second floor of our house and require the tenants to pay a security deposit equal to one month's rent. Is this considered part of the rent and should we report it as income?**

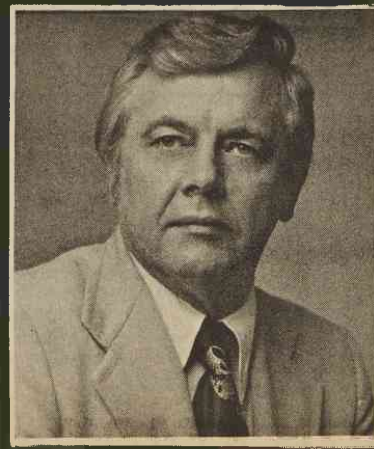
**A. Security deposits are not considered rent or income when they are received, unless they are applied to the rent payment for the last month of the lease. Then they are considered advance rental income and must be reported in the year they are received.**

If all or part of the deposit is kept because the tenant defaults, it should be reported as income at the time it is appropriated for back rent.

For Information Of Your Community And Your People, Read

THE TRIBUNAL AID Every Week.

It's A Lot Of Knowledge And Information



## Responsible Leadership

Elect

## ROY B. CULLER

Mayor

High Point

Democrat

November 4

## A New Name In High Point

Hoover-Seng General Steel Products Division

Better Pay Better Benefits

Apply Or Call

1151 Blandwood Cir. 883-9101

## FRYER SALE! These are plump, young U.S.D.A. inspected fryers

**SWIFT'S PREMIUM BACON**  
**\$1.39**  
12 OZ. VAC. PACK

**Food World Bonus Buy**  
U.S.D.A. INSPECTED FRESH FRYER SALE  
**WHOLE FRYERS**  
**49¢**  
LB. FRESH DRESSED PACKED 2 PER BAG.

**PAN READY FRYERS** . . . . . lb. 55¢  
**TENDER CHICKEN WITH LEG QTRS.** . . . . lb. 69¢  
**TENDER CHICKEN WITH WINGS REMOVED BREAST QTRS.** . . . . lb. 79¢

**MIXED FRYER PARTS**  
**49¢**  
LB.

**Butcher Shop Features**  
1 LB. PKG. VALLEYDALE ALL BEEF FRANKS  
**99¢**

**Butcher Shop Features**  
FRANKS, BOLOGNA, OR HONEE WEENEE  
**79¢**

**Danish Pastry Shoppe**  
DELICIOUS PECAN STICKY BUNS . . . . . EA. 15¢  
FRESH BAKED GERMAN CHOCOLATE CAKE . . . . . EA. 2.98

**Delicatessen**  
• HOT CARRY OUT MEAL •  
1/4 BAR-B-QUE OR FRIED CHICKEN, 2 VEG., ROLL . . . . . \$1.19

**FLORIDA CUCUMBERS**  
**39¢**  
5 FOR

**JUICY FLORIDA ORANGES**  
**59¢**  
5 LB. BAG

**FOOD WORLD**

**FOOD STAMPS Welcome**

**BORDEN'S SLICED CHEESE**  
**99¢**  
12 OZ. PKG. INDIVIDUAL WRAP

**5 BAG RED BAND FLOUR**  
**69¢**  
PLAIN OR SELF-RISING

**WELCH'S GRAPE DRINK**  
**59¢**  
QUART

**RED TOKAY GRAPES**  
**29¢**  
LB.

**A Cleaner World**  
Cleaning is more than a business at our store. It's everything. So we keep everything spotless, provide complete garment care, meet you at your car door, plus . . .  
\* Free Summer and Winter Storage

**Something Extra...**

**Free EISENHOWER DOLLARS**  
Tuesday, Wednesday & Thursday  
FOR EACH 4.00 WORTH OF DRY CLEANING YOU WILL GET A FREE EISENHOWER DOLLAR AT A CLEANER WORLD GARMENT CARE CENTER. 1 HOUR DRY CLEANING SERVICE.  
EXAMPLE: \$4.00 Order . . . . . 1 FREE DOLLAR  
\$8.00 ORDER . . . . . 2 FREE DOLLARS  
\$12.00 ORDER . . . . . 3 FREE DOLLARS

**5 Shirts for 1.75**  
Plus Tax  
\*CLOSED MONDAY\*

**Tue. thru Sat. 3HR. SERVICE**  
Open Tuesday through Saturday 6:30 AM to 6:30 PM  
5 Locations in High Point

247 S. Main  
1530 N. Main

1310 N. Centennial  
2517 S. Main

906 N. Main