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## The WBDC Bulletin February 1993

Women's Business Development Corporation Staff

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# THE W · B · D · C BULLETIN

A Monthly Publication of the Women's Business Development Corporation ♦ February 1993

## IRS Adopts New Approach

### Kinder & Gentler

The IRS has a new approach to administering the tax system – Compliance 2000. This philosophy focuses on education, assistance, tax simplification, and enforcement. The ultimate goal is to prevent tax problems, rather than dealing with them by using enforcement methods.

The Augusta IRS has reorganized, creating work groups comprised of employees from the Examination, Collection, and Taxpayer Service areas. These groups focus on areas where assistance or education is needed or where non-compliance is an observable trend.

Currently, the teams are concentrating their efforts on:

Taxpayer education at the secondary school level and other educational levels;

- Industry specific business tax seminars;
- Increasing access to the tax system for low income, uneducated, elderly, persons with disabilities, and for this entering the workforce for the first time;
- Increasing tax understanding to people in the recreational, construction, wood cutting, and fishing industries.

The teams will gather and quantify information related to these market segments and address the root cause of identified tax problems in these industries and how the IRS can best achieve compliance without resorting to traditional enforcement measures.

**WOMEN'S  
BUSINESS  
DEVELOPMENT  
CORPORATION**



THE WOMEN'S BUSINESS DEVELOPMENT CORPORATION (WBDC) is a statewide private, nonprofit membership organization that promotes and supports business ownership for Maine women. WBDC encourages growth through training, networking, advisory services, educational programs, and technical assistance. For additional information, write or call the WBDC at: P. O. Box 658, Bangor, ME 04402-0658 • Tel: 207-234-2019

## It's Tax Time!

*By Kathleen Livollen, tax preparer  
with Nicholson & Associates, CPAs,  
76 Silver Street, Waterville 04901*

At this time of year, when people are starting to think about getting their records in shape for their annual income tax return, I am often asked what items are likely to trigger an audit. The IRS has recently announced it is going to make a big push to bring individuals who have not filed for several years "back into the system." The IRS insists they are going to be spending less time on audits and more time looking for non-filers. Based on my experiences as a tax preparer, it seems the IRS isn't really giving up on audits completely. What they are doing more of, however, are "electronic" audits. In this type of audit, IRS computers match documents submitted by banks, brokers, and employers to your tax returns. Any variances result in a computer generated letter assessing additional tax. Given that more and more sources of income

are required to report to the IRS each year, the chances of an individual being chosen for this type of audit has increased dramatically.

In addition, the IRS routinely targets specific groups of people for special attention. In the past it has been antique dealers, outside salesmen, and real estate agents. At a recent seminar sponsored by the IRS, they announced this year's targets are accountants, lawyers, fishermen, and used car dealers. If your tax return lists one of these occupations, you are at a increased risk for an audit.

There is little doubt the IRS has a secret audit points list. Each return is evaluated by a computer program and, for each matching item, assigned an audit point. The IRS, understandably, doesn't publish this list. Items that are probably on it include large swings in income (both increases and decreases), large itemized deductions, large numbers of

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## A LOOK AT TAX ANXIETY

*By Lu Bauer, CPA*

Most Americans face some degree of tax anxiety at this time of the year. It is to be expected; the system is set up and operated in a way intended to instill a degree of fear. After all, it is a mandatory citizen responsibility. We are expected to deal with an incredibly complex set of rules and under a kind of "honor system" to report income and pay taxes. That's a lot to ask!

I have come to understand each person has settled into a particular level of fear, distrust, and resentment about taxes. It is important for each of us to recognize where we are on this comfort/discomfort continuum. At one end of the scale, some people worry most about being audited, being caught doing

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# Should You File Form 1099-MISC?

Any entity conducting a trade or business is required to file a 1099 to report payments aggregating \$600 or more in a calendar year to individuals or partnerships for personal services, rentals (other than rent payments to real estate agents), prizes, awards, and other types of payments.

Government agencies and non-profits are required to file 1099s.

It is not necessary to report payments to corporations nor for equipment, goods and materials. **EXCEPTION:** you must prepare a 1099 for payments of \$600 or more to a corporation engaged in providing medical and health care services unless the payment is to a tax-exempt hospital.

You must issue a 1099, unless a tax-exempt organization is incorporated.

Don't assume a company is incorporated. If the name contains "Inc." then you may treat the recipient as incorporated. Otherwise, send a letter requesting this information from recipient.

File 1099-MISC with form 1096, annual summary and transmittal each year. For 1992, copy A must be filed with IRS by February 26, 1993. Copy B of the 1099-MISC must be sent to the recipient by January 31, 1993.

You could be penalized \$50 for each 1099 not filed with the IRS and another \$50 for each 1099 not sent to

recipient. If a recipient fails to supply a valid identification number you must withhold 20 percent of the amount being paid. This is called backup withholding tax. This tax is then submitted to the IRS using form 941.

If the recipient is a sole proprietor, you must obtain his or her social security number. The 1099 should be made out using the individual's name, not the business name, and the social security number.

If it is a partnership or trust, you must obtain the entity's federal identification (EI) number. Remember: if you should have withheld 20 percent because the recipient wouldn't provide a proper number and you fail to withhold, you may be liable for an amount equal to the amount you should have withheld.

You can use your own letter or form W9 to request the name and tax ID number. You should emphasize that for self-employed you need the individual's name and social security number.

If you paid for parts and labor you may need to file a 1099. Example: an insurance company pays \$1,000 to an unincorporated auto repair shop for a repair. The repair contract states that \$300 is for labor and \$700 is for parts. The insurance company must report the entire \$1000 on 1099-MISC. In this situation, the obligation to furnish parts is incidental to the obligation to repair the car.

Publication 937 and the instructions for forms 1099 discuss information returns. To order publications and forms, call 1-800-829-3676.

## CALLING ALL WRITERS . . .

Thanks to all who answered to last month's request for articles. The response was great! As we turn to future issues, we would love to hear from any businesswoman who is willing to impart her knowledge via the pen. Upcoming topics include:

March: Borrowing Money & Accessing Credit  
April: Public Relations and Advertising  
May: WBDC, what it is, who it is, what it offers  
June: Sanity: the Balancing Act.

WBDC Bulletin is open to any suggestions concerning possible topics. We always welcome articles; if you are interested in contributing to any of the upcoming issues, please contact LyndaClancy at 236-3984.



# Tax Tips

excerpted from *The Bottom Line*, a publication of the University of Maine Cooperative Extension

## **SIGNATURES (JOINT REFUND DISPUTES)**

The IRS will not enter into a dispute over the validity of signatures on tax refund checks. Checks issued on joint income tax returns will not be "split" between disagreeing spouses. The distribution of the proceeds of a joint check must be settled between the husband and wife. When no agreement can be reached, civil remedies must be sought.

## **WEEKEND TRAVEL EXPENSES**

The IRS ruled that added expenses for business travel which has been extended to take advantage of reduced air fares covering a Saturday night may be allowed. The added expenses must result in net cost savings to the company.

## **FINANCIAL STATEMENTS TO BE ACCEPTED AS PROOF**

Records retention has been made easier for some taxpayers. The IRS will now accept certain qualifying financial accounts statements, such as bank and credit card statements, as proof of payment of business expenses. These statements may now be used as proof of payment instead of cancelled checks or other original documents.

## **1993 INFLATION ADJUSTMENTS**

Changes on the Consumer Price Index for the 12 months ending August 1992 will result in a 3.05% increase in the personal exemptions and other inflation-adjusted deductions and thresholds for tax year 1993. Standard deductions will be: \$3,700 for single taxpayers; \$4,450 for heads of households; \$6,200 for married taxpayers filing together; and \$3,100 for married taxpayers filing separately. The 15% bracket will end at \$36,000 and the 28% bracket will end at \$89,150 for joint filers. For single filers, the brackets end at \$22,000 and \$53,500 respectively.

## **Home-based Businesses and Taxes**

The UM Extension has compiled information on Business Use of the Home, Fact Sheet #35. Issues covered in the 22-page document include location considerations, promotion, telephone, legalities, insurance, and separating business and home. The publication also includes an extensive section on federal taxes, some of which has been reprinted below. To receive a complete copy, call 1-800-287-1485.

**CAVEAT:** *The following discussion on taxes is a general overview for your information only. Our lawmakers in their wisdom change the tax laws about as often as they change their socks. Some of the following material could be outdated before the ink is dry on this page.*

- Check with your accountant or tax advisor for guidance on specific questions.

- You may be able to deduct some of the expenses of using for home for business from your federal income tax return. The business use of your home must meet specific tests, and your deduction is limited. You cannot deduct more that you receive in gross

*The University of Maine Cooperative Extension publishes monthly The Bottom Line, A Business Letter, which is packed with pertinent information. To subscribe, call 1-800-287-1485.*

income from its business use.

**Home:** the term includes house, apartment, condo, mobile home, or boat. It also includes structures on the property such as an attached garage, studio, barn or greenhouse; it does not include any part of your property used exclusively as a hotel or inn.

To deduct part of your home used in business, that part must be used exclusively (you must use of specific part of your home for the purpose of trade or business, only) and regularly (on a continuing basis; occasional or incidental business doesn't fly with the IRS) as the principal place of business for any trade or business in which you engage; as a place to meet with patients, clients or customers in the normal course of trade; and, in connection with your trade or business, if you are using a separate structure that is not attached to your house or residence.

You use one room in your home for business that measures 120 square feet. Your home measures 1,200 sq. feet. Therefore, you are using one-tenth (120/1,200), or 10% of

one-fifth, or 20%, or the total area for business.

**Expenses:** some expenses paid to maintain your home are directly related to its business use. Others are indirectly related. You may deduct direct expenses and part of the indirect expenses, both subject to limitations. If you are a cash basis taxpayer, you can deduct only the expenses you pay during the tax year. You are a cash basis taxpayer if you deduct any expenses you have paid. Note: a special rule for insurance exists.

Direct expenses include painting or repairs made to the specific area used for business and are fully deductible, unless that area is used for daycare or less than exclusively to store inventory.

Indirect expenses include: real estate taxes, mortgage interest, casualty losses, rent, utilities and services, insurance, repairs, security systems, and depreciation. The business' share of these expenses is deductible.

## **KEEP RECORDS!**



# Tax Tips for Starting a Business

Decide what type of business entity you want to use – sole proprietor, partnership, or corporation.

Apply for an employer identification number. Sole proprietors generally do not need this special number.

Determine for tax year, calendar or fiscal year.

Determine your accounting method, cash or accrual.

Keep accurate records. Accurate records can help you identify sources of receipts, keep track of deductible expenses, figure possible depreciation allowances, record details of assets, determine your earnings for self-employment tax purposes and support items you will report on your tax return.

Know your filing requirements. Sole proprietors file a Schedule C and Schedule SE. Partnerships file a Form

1065. Corporations file a Form 1120 and S Corporations file a Form 1120S.

Know what types of business taxes you have to pay and how to pay them. There are four general kinds of business taxes, income tax, self-employment tax, employment taxes, and excise taxes.

The IRS frequently offers tax seminars for small businesses. It also publishes a variety of booklets that can assist businesses. Some publications to consider include:

Pub. 583, Taxpayers Starting a Business

Pub. 334, Tax Guide for a Small Business

Pub. 541, Tax Information on Partnerships

Pub. 542, Tax Information on Corporations

Pub. 505, Tax Withholding and Estimated Tax

Pub. 15, Employers Tax Guide

Tax forms and publications are available by calling 1-800-829-3676, or visiting your local IRS office.

## About Tax Anxiety *From page 1*

it wrong, or unexpectedly having to pay a lot more taxes. They are usually concerned to have their tax return done on time and have it be absolutely correct. They usually take fairly conservative positions with issues in their tax return, and to have their returns be audit proof!

On the far end of the scale are those who can't sleep at night if they think the IRS is getting one more penny than they must. They expend time and effort locating every single possible deduction. They are willing to try almost anything on the chance they won't be audited, that they will win the "audit lottery." They are also people who find it easy to have a good story to back up any of their claimed deductions.

As I said, all of us will settle into some (dis)comfort level on the scale. This doesn't mean, however, we will get our tax returns done. In fact, even those at extreme ends of the scale can have trouble actually filing returns. For instance, the conservative taxpayer may have trouble figuring how to correctly report something on their return.

That taxpayer may have received a large amount of money but does not know how to report it and is afraid of how much tax to pay. Perhaps the taxpayer received a bequest (distribution) from someone's estate – coming at just the right time to pay off important bills, or to buy a new car since the old one just died. At any rate, it was gone as fast as it arrived.

Then the taxpayer starts to worry. Are taxes owed? The taxpayer would never lie, but, on the other hand, if a large tax on that money is owed the taxpayer would never be able to pay it! This is real anxiety. This fear can quickly paralyze, and the taxpayer may be too afraid to ask a tax advisor how much we might owe. April 15 will come and go and the taxpayer will live in fear the IRS will knock at the door. Surely they must know...

This fear spiral continues, for once we have failed to file a return we may fear filing next year. After all, what

will the IRS think if they get a return next year and not this year? Won't that trigger an audit?

Before continuing, I must relieve some tension. This poor taxpayer I describe has been going through personal tax hell for nothing! The taxpayer I described would not owe taxes on the inheritance. This is generally true for usually the only tax affect for estate beneficiaries is that they must pay tax on their share of the income earned by the estate before it is all distributed. A quick anonymous call to the IRS information number might have easily cleared that up. It is understandable how the spiral of fear escalates before a person checks out how the rules really apply to them.

Also, the IRS will not necessarily contact you about missing prior year returns if you just file the current year. Remember, they have been receiving, in most cases, W-2 forms and other third-party information about your taxable income. They have already calculated your taxes and if you owed taxes they would already have been actively seeking you. You would probably already know about it.

The IRS are usually happy to wait while you fine tune information and file. If you owe, a late filing fee and late payment penalties, plus interest, will apply. Of course, if you have been effectively working under the table or living on illegal income, the IRS may have no information about you. Unless they have reason to suspect otherwise, they usually assume you have determined you were not required to file. It is not uncommon for students to have income below the filing requirements. During recessions, they probably wonder what what many of us live on!

And, what about the person who will do anything to avoid paying more taxes? I've seen that, too. In this version, we just refuse to believe that we just might have to pay some taxes. We believe that we just might have to pay some taxes. We believe that there is always a loophole and we will be able to find one more deduction; there must be some special rule that only rich people know about!

*Continued on next page*



## About Tax Anxiety

*From preceding page*

This obsession can build to the same intensity and result, again, with the April 15 deadline coming and going without the return being filed. We might also spend a lot of money on professional tax help. It can be easy for us to rack up more in professional fees than we are saving in taxes! But then, we usually won't be asked to pay those fees until we give the word to finalize the return, so we can continue to put off that moment.

Here, we might do well to go ahead and file the return on time, even though we believe it is not absolutely perfect. Later, when we discover the extra deduction or special rule, it will be relatively simple to file an amended return to correct it. By the way, filing an amended return does not mean we will automatically be audited. Although each amended return is processed annually, by a human, I have never seen an audit of the whole return result from filing such a correction. I have only seen the IRS ask for some clarification about what is changed or, occasionally, they have challenged the changed item, but never have I seen a full-blown audit.

No matter where you settle on the (dis)comfort continuum, know that you are not alone. Many of your friends also have big tax secrets that are eating a hole in their stomachs. Try talking and laughing about it. It appears to be part of the human condition! Go easy on yourself. The April 15 deadline is not really as ominous as we make it out to be. If your return isn't file on time, it may just cost you a little more when you finally get it in. Relax, and check out next month's Money Matters for tips on filing returns late, really late!

*Lu Bauer is a holistic CPA in Falmouth. She meets individually or in groups with those who want to improve their relationship with money. Comments or question may be sent to Lu at 196 Gray Road, Falmouth 04105.*

©1991, Lu Bauer, CPA

## RESOURCES FOR GROWING A BUSINESS

*Don't miss this opportunity to learn about available resources for:  
Starting and Operating a Business • Marketing • Financing Options*

Sponsored by WBDC, the workshop will be held February 1 in Augusta from 9 a.m.-noon, and February 8, 9 .m.-noon, in Bangor at Eastern Maine Development Corp (EMDC) offices at One Cumberland Place, and February 10 in Lewiston, Lewiston Chamber of Commerce. **Preregistration, either via mail or phone, is required.** Scholarships available. For more information, call 234-2019.

**DIRECTIONS:** *Bangor*—across the street from the downtown post office, up the hill, in the new office building on the left. *Augusta*—Route 104 east onto Water Street. At first stop light on Water Street, take a right onto Bridge Street. Go over the river and turn right immediately after City Center Plaza onto Arsenal Street. Spruce Street is the first left off of Arsenal Street. Number 12 Spruce Street is on the right at the top of the hill — a brown and white rambling building. Enter on the left side of the building. *Lewiston*—179 Lisbon Street, use parking garage on Canal Street, 4th level, door leads directly to Chamber office.

Yes, I'd like to attend. ☐ Bangor, 2/8 ☐ Augusta, 2/1 ☐ Lewiston, 2/10  
Enclosed is my \$20 reg. fee (members; \$25, (non-members). Fees nonrefundable

Name \_\_\_\_\_

Business \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone (H) \_\_\_\_\_ (W) \_\_\_\_\_

MC/VISA# \_\_\_\_\_ Exp. Date \_\_\_\_\_

Name on card \_\_\_\_\_

Check # \_\_\_\_\_

For Office Use - BRGB \_\_\_\_\_

Date \_\_\_\_\_ check# \_\_\_\_\_

**Watch For March RGB: 3/1 - Augusta & 3/8 - Bangor**

## It's Tax Time! *From page 1*

stock or other investment sales (particularly if at a loss), and passive loss investments. Naturally, having these items on your return doesn't mean you have reported them incorrectly, but you should take extra care you have the appropriate supporting documents for each transaction.

Earlier, I mentioned the IRS is requiring more reporting forms from income sources. This usually takes the place of a Form 1099. Everyone has received these from the bank reporting interest income. But did you know you are required to send one to any unincorporated individual or business you paid in excess of \$600 to in 1992? The IRS charges stiff fines and penalties for failure to file these forms — a flat \$50 per form and, often backup withholding in the amount of 20 percent of the amount paid. Failure to file a 1099 for someone you paid \$1,000 can cost you \$250. These types of audits typically require only a few hours on an IRS agent's part and can easily result in hundreds of dollars in penalties. If you need to file 1099s, you can get the forms for the IRS or your tax preparer.

If you are audited, don't panic. If you have good records and are reasonable, you'll probably have an easy time — the IRS agent may even discover something in your favor!



# WBDC REGIONAL GROUPS

## REGIONAL SUPPORT FOR WOMEN BUSINESS OWNERS

*Regional Groups meet monthly for business owners to share information, problems, and solutions.*

*We encourage you to participate, whether you're just starting, expanding, or already established. Bring samples of your products, brochures, order forms, etc., to share with other members.*

### AUGUSTA AREA

WEDNESDAY, FEBRUARY 3, 8:30-10:30 A.M.

Key Bank Conference Room, 9th Floor  
286 Water Street (across the street from the old post office and former offices of WBDC)

**Roundtable:** Carol Linker, Financial Consultant,  
Firstmark  
"Saving for Your Retirement"

### BANGOR AREA

WEDNESDAY, FEBRUARY 10, 12-1:30 P.M.

Eastern Maine Development Corp. Conference Room  
One Cumberland Place, Bangor

**Roundtable:** "Preparing Your 1992 Tax Returns"

### AROOSTOOK COUNTY

THURSDAY, FEBRUARY 4, 6:30 P.M.

Rico's of Main St., Fishman Mall, 59 Main St., Houlton

**Roundtable:** Joan Cook of the Department of  
Economic and Community Development (DECD)  
"Priorities for Businesswomen in 1993"

## SOUTHERN MAINE BUSINESS WOMEN'S NETWORK

THURSDAY, FEBRUARY 11, 6:30 P.M.

Huntington Commons, Kennebunk

**Member Business Highlight:** Rozanna Patane

"MONEYWise", financial planner in York

**Roundtable:** "Controlling Cash Flow" with Joe Vitco representing the Sanford office of the Small Business Development Center. Described as an "excellent speaker," Mr. Vitco will also outline resources available through the SBDC.

## WOMEN ENTREPRENEURS OF BELFAST

THURSDAY, FEBRUARY 4, 6:30 P.M. (networking);

7 P.M. MEETING BEGINS.

Senior Spectrum Dining Room, Belfast

**Member Business Highlight:** Vicki McDaniels,  
The Belfast Framer

## LEWISTON/AUBURN AREA

TUESDAY, FEBRUARY 2, 12-1:30 p.m. (Bag lunch)

Lewiston-Auburn Chamber of Commerce Conf. Room

**Roundtable:** Suzanne Berard, Berard Communications,  
"Low Cost Marketing Communications"

### SNOW Days and cancelled meetings

WBDC's policy for cancelling regional group meetings due to inclement weather: if school is called off in your area, then the regional group meeting is also cancelled. Listen to local radio for school cancellations.

## UM Sponsors Business Clinics

Small Business Clinics, monthly one-hour confidential sessions, are sponsored by the University of Maine Cooperative Extension Service and are free. People at any stage in their business career, including and especially those who are "just thinking" are welcome. Topics include writing up a business plan, recordkeeping, pricing, marketing and market analysis, asset protection, financing, and business structure. Follow-ups are offered. To arrange a meeting, or more information, call the individuals listed below. Feb. Small Business Clinics are as follows:

**2/10 In Auburn,** Cooperative Extension Office, 133 Western Avenue. Call Nancy Coverstone, 1-800-287-1458.

**2/2 In Skowhegan,** Call John Rebar, 1-800-287-1495.

**2/16 In Belfast** at Waldo County Cooperative Extension, Rt. 137 (4 miles north of Senior Spectrum). Call Jane Haskell-Cowles, 1-800-287-1426.

**2/17 In Machias,** Washington County Cooperative Extension, 11 Water Street, Machias. Call Louis Bassano, 1-800-287-7542.

**2/9 In Dover-Foxcroft** at the Piscataquis County Cooperative Extension, Courthouse Complex. Call Roger Merchant, 1-800-287-1491.

**2/23 In South Paris,** Oxford County Cooperative Extension, Olson Road. Call Wendy Legg Pollock, 1-800-287-1482.

**3/10 In Bath,** Call Nancy Coverstone, 1-800-287-1458.

## FEBRUARY / MARCH MANAGEMENT SEMINARS

**2/3 Basics of Supervision; 2/5 Basic Business Contracts; 2/6 Business Liability; 2/9 Math for Industry; 2/10 Strategic Planning; 2/12 Sexual Harassment; 2/15 Professional Tel. Skills; 3/1 Business Law; 2/3 Coaching & Counseling Skills.** All seminars carry Cont. Ed. Units. Fee: \$125 each seminar. Location: UM Orono campus, facilitated by UM Maine Management Programs, 581-3361, for more info.



# CALENDAR OF UPCOMING EVENTS

**1/26 "What Do I Have to Do to Get A Loan:** workshop, 10 a.m., Penobscot County Extension, 105 Hammond St., Courthouse Annex, Bangor. 942-7396

**1/26, 2/92, 2/23 How to Really Start Your Own Business:** how to organize, budget, market, and keep records. Location: 66 Pearl Street, Room 210, Portland 1-4 p.m. Cost: Nominal charge. Sponsored by SCORE and the SBA. For more information, call SCORE at 772-1147.

**2/2 WBDC Lewiston/Auburn Area Regional Group Meeting (See Regional group section of this bulletin for info)**

**2/3 Doing the Right Things Right.** Featuring 20 Maine Businesses, a feast of information about methods, ideas & innovations owrking people in the business community. Presentations include total quality implementation, issues of growth, foreign trade zone manufacturing, human resource management, etc. 7:30 a.m.-4:30 p.m., Holiday Inn By The Bay, Portland, \$99 per person; \$89 each for two or more from same co., call UM Southern Maine for info, 874-6510.

**2/3 WBDC Augusta Regional Group Meeting**

**2/4 Women Entrepreneurs of Belfast**

**2/4 WBDC Aroostook County Regional Group Meeting**

**2/10 WBDC Bangor Regional Group Meeting**

**2/11 WBDC Southern Maine Bus. Women's Network Regional Group Meeting**

**2/24 Small Business Seminar, 8:30 a.m.-4 p.m.** SBA programs & activities, IRS infor, workers comp., etc. Penobscot County Extension, 105 Hammond St., Courthouse Annex, Bangor. 1-800-287-1485.

**2/25 Myers-Briggs Type Indicator Workshop,** Augusta, Senator Inn. Sponsored by WBDC and Stirling Associates. Workshop also scheduled for April 22 in Portland. For more information, 234-2019.

**Ongoing Support Group** for those in transition; learn how to cope with loneliness, relationships, parenting, health. Location: Maine Displaced Homemakers, Ellsworth Center of the UM system, Mill Mall, Ellsworth (667-3897) or University College, 355 Maine Avenue, Bangor (581-6132) or 1-800-442-2092. 10 a.m.-noon, 2nd and 4th Tuesdays (Ellsworth); Mondays in Bangor

**Ongoing Self Esteem Support Group** for for women in the workforce. Self esteem building, goal setting, decision making, etc. Open to all women going through transition. noon-1 p.m., Wednesdays, Maine Displaced Homemakers Program, 19 Hillside Avenue, Box 13-G, Waterville, 1-800-442-2092 or 872-9482.

**Ongoing Choices and Changes:** ongoing support group for self esteem building, goal setting, decision making, etc. Open to all women going through transition. Pre interview required. Location: MEe Displaced Homemakers, 203 Madison Avenue, Suite 5, Skowhegan. 474-0788 or 1-800-442-2092. 9-11:15 a.m., Wednesdays.

**Ongoing Money in Our Lives.** Explore and challenge limiting beliefs about money. Two six-week groups in West Falmouth, Wednesday, 4:30-6:30 p.m., and Thursday, 9:30-11:30 a.m. Lu Bauer, CPA and money counselor, leads. Call 797-0466.

## WE ARE WHO WE ARE... OR ARE WE?!!

Empower yourself, personally and professionally, with fascinating new insights into your unique personal style of learning and communicating at the Myers-Briggs Type Indicator (MBTI) Workshop, sponsored by WBDC and Stirling Associates, **February 25 in Augusta and April 22 in Portland.**

The MBTI is a tool used to clarify individual strengths and how they influence the ability to build or damage relationships, one's view of work as stimulating or stressful, current and future career choices, and one's experience of conflict as adversarial or creative.

Nationally recognized by professional practices and business associations as the most effective tool for team building and human resource development, MBTI is not a test or pigeon-holing device, but a measure of preferences, like left or right-handedness.

Upon registration, participants will be sent further information and question sheet that should be returned to Stirling Associates 10 business days prior to the scheduled workshop. For more information and registration, call WBDC at 234-2019.

Yes, I'd like to attend the MBTI Workshop.

\_\_\_\_ Augusta (Senator Inn) 2/25

\_\_\_\_ Portland (location to be announced), 4/22

Enclosed is my \$85 reg. fee( members) \$75, (non-members). 10% discount for three or more from the same firm.

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Scarborough, ME 04074

Pat Arno  
The Patricia Ann Shop  
Triangle Plaza  
Newport, ME 04953

Anna Barry  
512 Kennebec Street  
Rumford, ME 04276

Tracy Bennett  
P.O. Box 677  
Bethel, ME 04217

Phyllis Benoit  
Punkin Bear Designs  
39 Royal Oaks Drive  
Auburn, ME 04210

Marguerite K. Comerford  
Boutique Marguerite  
P.O. Box 647A/Ocean Ave.  
Kennebunkport, ME 04046

Sharon Files  
89 East Main Street  
South Paris, ME 04281

Deborah Firestone  
Commentaries  
104 Beacon Street  
Portland, ME 04103

Tammy Hanson Martin  
521 Turner Street Apt. #4  
Auburn, ME 04210

Susan McLaughlin Rideout  
J.J. McLaughlin  
P.O. Box 357  
Phillips, ME 04966

Therese Peaslee  
Rose Pedel Showers  
Rt #2 Box 251  
Gardiner, ME 04345

Susan Potter  
Potter Hughes Consulting  
180 West River Road  
Waterville, ME 04901

Gloria Elaine Richard  
Richard Excavating  
Box 639/Quaker Ridge  
Road  
Leeds, ME 04263

Kristine Simoneau  
352-3 Court Street  
Auburn, ME 04210

Pamela Tuell  
Headquarters Salon  
570 Stillwater Ave.  
Bangor, ME 04401

**CORRECTION:** The phone number WBDC member Lisa Becker of Becker Computer Associates is 732-4371. The phone number was incorrectly printed last month.

## Business Incubator in Oxford Hills Area

Looking for an inexpensive business location? Would you like to rent an affordable space with supportive services with other small business owners?

The Oxford Hills Business Incubator program invites you to consider leasing one of the four available 1,500 sq. ft. spaces for light manufacturing businesses.

The Oxford Hills Business Incubator is a project of the Oxford Hills Area Development Corp. (OHADC), a non-profit economic development agency. The OHADC expects the incubator to be completed sometime this month. The building is in Norway, 45 miles from Portland, 17 miles from Lewistown/Auburn, and 25 miles from Bethel, located just off Rt. 26.

A business incubator is a place for fledgling businesses to get started. There are over 300 business incubators nationwide, generally established in response to a need to create new jobs in a declining economy. Business incubators usually offer below-market rent for up to three years with experienced on site managers helping with business plan preparation, receptionist services, and provide access to copy and FAX machines.

This building is a 60'x100' metal structure containing spaces ranging from 1,200 to 1,500 sq. ft., and will accommodate up to four light manufacturing businesses, a part-time receptionist, and shared office equipment. Rent is expected to be approximately \$250-\$300 per month, heat included. Each business will have access to a shared copier, fax, and computer. Business and marketing assistance will be provided by the Oxford Hills SCORE chapter and committee members.

For information, call Dee Paquette, 743-2425, or Joan Churchill, 743-7716.

## C · L · A · S · S · I · F · I · E · D

**Target over 1,000 women business owners across the state through WBDC Bulletin's classified ads.**

**\$4.00 per 25 words. Deadline the first of each month. Call 234-2019... today!**

### S E R V I C E S

**SIGNS & SEAMS.** Business, personal, novelty, magnetic signs; bumper stickers. Plus: custom-made fashions, petite to XXXL. Alterations and repairs. Crafts made to order. WBDC member discounts. Free brochure. 825-3638.

### F O R S A L E

**FOR SALE:** Summer Fun. York Beach business or inventory for sale. Kites, flags, winsocks, toys, beach items, store fixtures, inventory. Wholesale value \$8,250. Call 207-363-7712.



# *A.W.E. - some* Aroostook Women Entrepreneurs

## *Is This Your Last Issue Of A.W.E. -some?*

When was the last time you offered a news or info item for use in A.W.E. - some? This newsletter is supposed to be about you, Aroostook County businesswomen, and the things that concern you. Without your input, that goal cannot be attained. Without your assistance, this may well be the last issue of A.W.E. - some.

What types of info are needed? Business openings, expansions, changes . . . Meeting dates for any organizations that may be of interest to A.W.E. members. Upcoming seminars, classes, conferences and trade shows. Information about services, or agencies that may be of assistance. Need something that you're willing to barter for? Why not list it here? Helpful hints and words of encouragement are always welcome. A pat on the back for business women who have done something that you deem noteworthy. All of these things are welcome, and I'm certain that you can think of more.

Feel free to try your hand at writing articles. Or if writing isn't your thing, jot down the details and send them to me. The life expectancy of A.W.E. - some depends on you.

Mail newsletter contributions to: Rosalind Morgan  
RR 2, Box 135  
Houlton, ME 04730-9607

\* \* \* \* \*

It's February, the shortest month of the year. If this is so, then why does it drag on for what seems to be an eternity? Is it the bitter cold that invades the north turning car seats into marble benches? Is it our longing for the greens of spring that show no sign of return? Perhaps this month drags so, because the ancients were right. February is the month of expiation, the purgatory of the year.

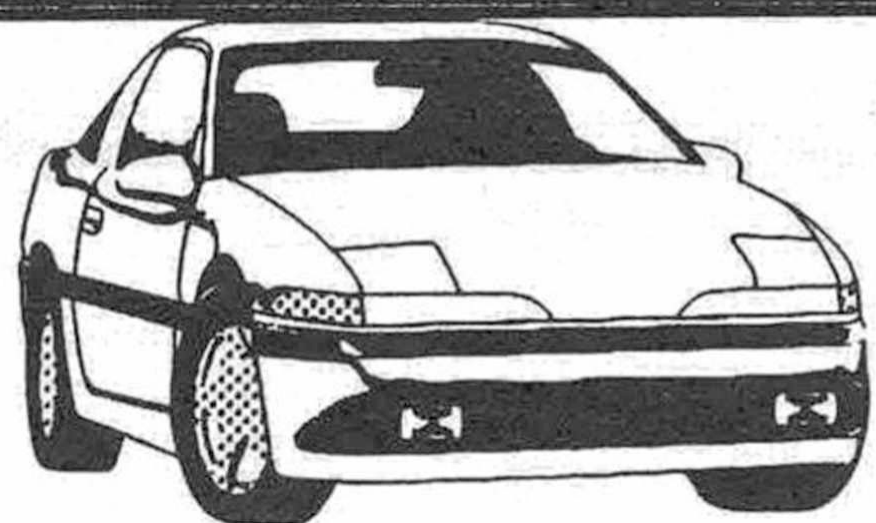
## **FEBRUARY'S MEETING**

will feature a  
PRESENTATION by  
AND discussion  
with JOAN  
ANDERSON Cook,  
PROGRAM DIRECTOR  
of the MAINE  
PRODUCTS MARKET-  
ING PROGRAM, ME.  
DEPT. of ECONOMIC  
& COMMUNITY  
DEVELOPMENT.

THE TOPIC: ISSUES  
FACING MAINE  
BUSINESS WOMEN IN  
THE '90s.

TIME & PLACE:  
THURS. FEB. 4TH  
AT 6:30 PM  
RICO'S of MAIN ST.  
59 MAIN ST.  
HOULTON, ME





## Automotive Tips:

Maxine Daigle-Robichaud, the advertising manager at Daigle Oil Co. has a few tips for our readership.

1. Utilize the services of a reputable gas station and/or garage.
2. The better a car is maintained and tuned, the less it pollutes.
3. Experiment to find the gasoline octane rating at which your car motor will not knock. Try a 50-50 mixture of higher octane with a lower octane.
4. Always fill your gas tank when it is no more than half full, to avoid condensation.
5. If you own more than one car, use the more fuel-efficient vehicle as often as possible.
6. Idling consumes 1/2 - 1 gallon of gasoline per hour and wastes more gas than restarting the engine.
7. Always get a tune-up before a long trip.
8. An out-of-tune car can use 3 - 8% more fuel.
9. A car usually needs tuning twice a year. Spring and fall are good times to do so.
10. Change your oil and filter at least as often as your owner's manual recommends - more frequently is even better. Make sure you use brand-name products and the correct weight for your car.
11. Remember to check under your car every once in a while for tell-tale leaks. You can do this by parking your car over a large piece of cardboard overnight and checking it in the morning.
12. Check your battery every month to see if it needs water. Keep the connections clean.
13. Check the brake and transmission fluids every month.
14. Every 2,000 miles get your brakes checked.
15. Keep fuel filters clean and belts in good condition.
16. When you start your car, you shouldn't have to warm it up. Start the engine, wait a few seconds for the oil to circulate, and drive off gently. Idling wastes gas. Prolonged idling can even damage the catalytic converter.

THANKS MAXINE FOR SENDING IN THESE HELPFUL HINTS.

**Wanted:  
Member News  
& Profiles;  
or else!!!!**

### A.W.E. STEERING COMMITTEE:

MARIE MATTHEWS.....757-8649  
RRI, Box 25, Oakfield, ME 04763

FLORENCE ZETTERGREN.....762-5437  
PIECES of EIGHT, 301 MAIN ST., PRESQUE ISLE, ME 04769

ROSALIND MORGAN.....532-7286  
FOX HOLLOW ENTERPRISES, RR 2, Box 135, Houlton, ME  
04730-9607

DARCY MILLIARD.....435-8018  
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# BUSINESS CARD DIRECTORY

## SINGLE ISSUE ADVERTISING RATES

half page .....\$50 Double-sided, full page .....\$140  
Full page .....\$80 business cards .....\$7

Ads must be received by the first of each month for the following month's publication. Feb. 1 deadline for March Bulletin.



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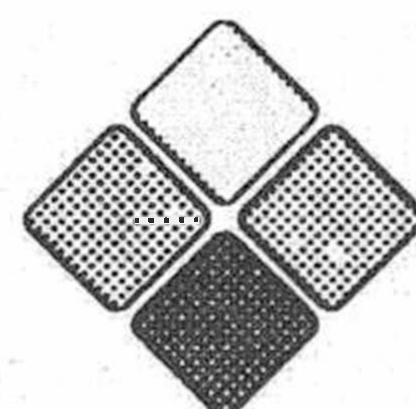
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Portland Maine 04103



*"When you are  
fully in the body,  
you meet the soul."*

~BKS Iyengar



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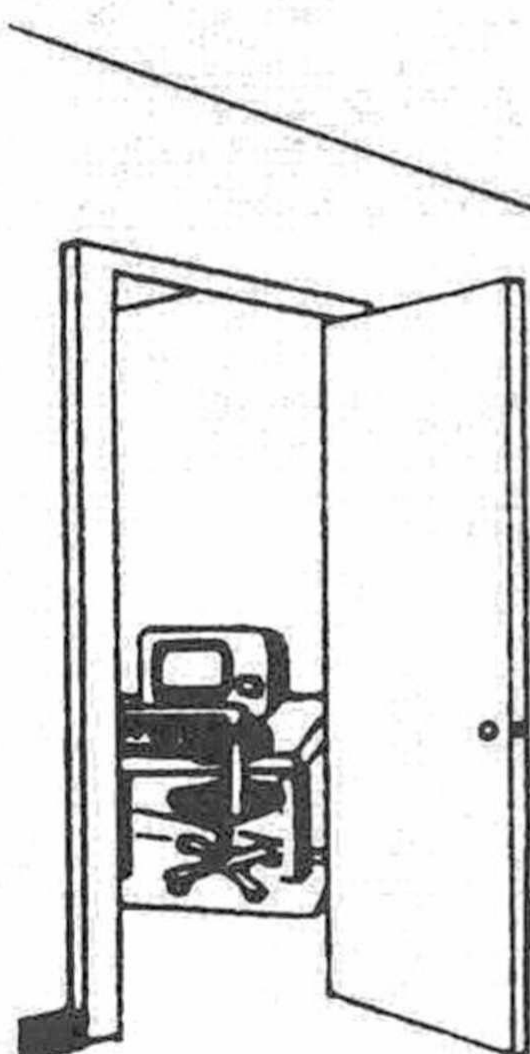
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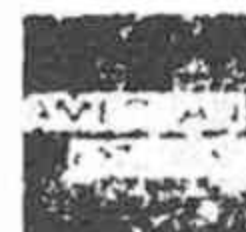
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# 1992 TAX CHANGES

For a more complete guide to IRS changes, ask the IRS to send you its Publication 334, Tax Guide for Small Business.

- **THE IRS** will now accept certain financial account statements as proof of payments made by check, credit card, or electronic funds transfer.
- **YOU CAN DEDUCT** as a trade or business expense on Schedule C the cost of preparing that part of your tax return relating to your business as a sole proprietor. You can also take a business deduction on Schedule C for the amount you pay or incur in resolving asserted tax deficiencies for your business as a sole proprietor.
- **NEW SCHEDULE C-EZ (FORM 1040):** Beginning in 1992, you may be able to use the new Schedule C-EZ, Net Profit From Business, if you had gross receipts from your non-farm business of \$25,000 or less and business expenses of \$2,000 or less. Other requirements that must be met are listed on Schedule-EZ.
- **NEW EMPLOYMENT TAX DEPOSIT RULES:** New rules for the deposit of income, social security, and Medicare taxes apply to wages paid after Dec. 31, 1992.
- **STANDARD MILEAGE RATE** for 1992 is 28 cents per mile for all business miles.
- **TOTAL SECTION 179 DEDUCTION** and depreciation you can take on a car that you use is your business and first place in service in 1992 is \$2,760. Your depreciation cannot exceed \$4,400 for the second

year or recovery, \$2,650 for the third year of recovery, and \$1,575 for each later tax year.

- **THE SELF EMPLOYMENT TAX RATE** for 1992 is 15.3%. This rate is a total of 12.4% for social security (old ages, survivors, and disability insurance), and 2.9% for Medicare. In 1992, the maximum amount subject to the social security part is \$55,500 and maximum amount subject to Medicare is \$130,200.
- **THE 25% DEDUCTION FOR MEDICAL INSURANCE** costs for the self-employed, which was to have expired Dec. 31, 1991, was extended through June 1992. This applies to owners of more than 2% of outstanding stock of an S Corporation. You can deduct 25% of the amount paid for health insurance for you and your family before July 1, 1992 for coverage periods before July 1, 1992.

## W . E . B N EWS

Vicki McDaniels, owner of the Belfast Framer, 24 Main St., will be the member business highlight at the February 4 meeting of Women Entrepreneurs of Belfast.

Vicki opened her business in April 1990, after working at Gallery 68 as a framer. Her background in fine arts with an emphasis on painting prompted her recognition of an unfilled niche in Belfast. Offering custom framing, matting, dry mounting, shrink wrapping, custom mirrors, restoration work, etc, her client base extends throughout Waldo County. Customers range from parents bringing portraits of their children to well-known artists like Neil Welliver. Items she has framed include children's mittens, burlap feed bags, and tiles.

aroostook county • augusta • bangor • belfast • lewiston/auburn • york county

## WBDC REGIONAL GROUP MEETINGS

aroostook county • augusta • bangor • belfast • lewiston/auburn • york county

### AROOSTOOK COUNTY

February 4

### AUGUSTA

February 3

### BANGOR

February 10

### BELFAST

February 4

### LEWISTON/AUBURN

February 2

### YORK COUNTY

February 11

### WBDC

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