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Sponsored by Terrell Griffin Realtors!
" We Live In The Neighborhood..."
Terrell Griffin REALTORS® Presents Big Canoe
(770) 893-2244

Are you looking for a retirement community, a weekend get-a-way, a permanent home or a home site on which to build your dream home in a gated community with 24 hour security, 27 holes of golf, a fully equipped fitness center with indoor heated pool, a church and planned activities? Come see Big Canoe! Some come for a weekend and stay for a lifetime.

New Service Announcements!

*** ATTENTION COMMUTERS!**

By popular demand we are expanding our hours. We will now be open from 8 AM to 5 PM Monday through Friday. Many of our clients commute and need to be on I-575 early. Others who have jobs starting at 9 AM in the Pickens / Cherokee / Gilmer area will find this a real advantage.

*** PERSONAL NEEDS?**

While most of our clients' needs are business related we recognize that many of our clients (business, student, personal and residential) also have computing needs that are not business related. As a result of this GhostNet, Inc. has added a new member to the team just for consumer/residential repair.

***BIGGER - BETTER - FASTER**

We have begun to develop an Improved Knowledge Base to help make depot (at GhostNet) repairs faster. Each job at our lab will be entered on our new job database. Every step from the beginning to the end of the repair process will be documented and made part of a repair register. Even though every client need is unique and individual there are often similarities involved. Additionally we will have a running record of your computer upgrades and repairs. By creating this database we can speed up the repair process causing less "downtime" and less cost for you our client. Another reason to do business with GhostNet, Inc.!

Patrick Kelley

Co-founder, Director of Network Operations
GhostNet, Inc.

Kel's Point of View

College Tax Deductible? You Bet!

This month's column is dedicated to the business owner and shows one of the side advantages of being in business for yourself whether as a sole proprietor, partner or owner - employee of a closely held corporation.

Not only is college tax deductible; but also meals, lodging, books, transportation and any and all extras including, but not limited to a season's pass to Six Flags.

I just hate getting technical but first I MUST establish a parameter or two.

Internal Revenue Code Section 162 provides in part that: There shall be allowed as a deduction all the ordinary and necessary expenses paid or incurred during the taxable year in carrying on any trade or business, including - - a reasonable allowance for salaries or other compensation for personal services actually rendered.

Typically, as a business owner/owner - employee you are probably familiar with IRC Section 162 being used in the context of current and deferred income for highly compensated owner/employees of closely held corporations. However, that is only a small piece of the "162" pie. Colleges and universities commonly employ 162 to arrange living expenses, etc. for their scholarship athletes without violating NCAA eligibility rules of "paying" athletes to play football.

These institutions are not concerned with the "deductibility" portion of 162; but they are concerned with the "reasonable" part of 162. Keep in mind that "reasonable" refers to a maximum, not a minimum.

It is completely reasonable for Stan Kasten to be paid \$1 per year to be president of the Atlanta Hawks; but unreasonable for a college student to be paid \$100,000 to mow lawns for one or two months during the summer break or shovel snow for a week of Christmas break. Remember...Maximum - Not Minimum.

Now let's do a little simple math. Forty hours a week for 12 weeks at \$10 per hour equals \$4,800. Add 20 hours a week for 40 weeks and you get \$12, 800. At \$20 per hour you're up to \$25,400! That should cover tuition + at just about any school in the country!

Instead of "giving" college and expenses and teaching no work ethic, why not consider "hiring" your child and teaching him/her some skills he/she may need in future life? Professionals (doctors, dentists, attorneys, engineers) learn their trade in school, but rarely do they learn how to run their own office. Typically they receive no training in sales, personnel management or even clerical skills such as typing, filing and effective

phone techniques for dealing with irate customers. Forget inventory, invoicing, collections, advertising and time management. Most often these young professionals and small-business owners wind up spending megabucks hiring others to do these tasks while building their clientele. No wonder there's such a high rate of burnout and small-business failure.

Before you jump into this pond however; there are a few things to remember.

1. Check with your accountant to make sure this is a viable option for you. Even though salaries are deductible there are other considerations such as FICA, workers' comp and benefits.
2. Children are children (even twenty-year olds). Discuss this option with them. They might resent working for Mom or Dad. Or they might take advantage of their status and make life miserable for other employees. Or they might even learn to work the system rather than do the work.
3. Consider the goals (tuition, housing, choice of school, car and expenses) and determine how much of this you planned on financing anyway. Kids have been known to figure out that it's "their money...they earned it!" and also figure out other "neat" ways of spending it. It takes a special breed of student to make this work well and a special parent-child relationship to set goals and accountabilities. And a "very special" parent to notice that the idea doesn't work for him or her (either the parent or the child), admit failure, cut the losses and move on.
4. Tax laws change and tax rates change. Again, stay current by working with your accountant or financial advisor.

An idea...a few of the considerations before implementing the idea...a suggestion as to who might be of help with implementation. As P. T. Barnum once said, "An idea works for some of the people most of the time and most of the people some of the time; but it doesn't work for all of the people all of the time" ...or words to that effect.

I hope this idea works for you.

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GhostNet, Inc.'s Team Keeps Growing!

Ryan Liles

We are proud to officially announce the addition of Ryan Liles to the Ghostnet, Inc. team!

Fresh from California with 7+ years of experience in network technologies, Ryan complements the team at Ghostnet, Inc. with his ability to build and maintain large, integrated network topologies. With specific interest in Cisco, Watchguard and Microsoft technologies, he is equipped to handle the major issues that plague networks today.

Before GhostNet, Inc., Ryan worked with Swell Commerce, Inc provided network support for their vast online store. Ryan also served our nation in the United States Marine Corps.

Adam Pool

We are delighted to officially welcome Adam Pool to the Ghostnet, Inc. team!

Adam comes to GhostNet, Inc. through the Pickens County High School Internship Program. He is assisting our Consumer / Desktop Support Team with common tasks as he prepares for his future after graduation in the information technology industry.

New Client Announcement!

We would like to welcome a new company to the ever-expanding GhostNet, Inc. family!

Harry Norman Realtors - Big Canoe - Realtor – network & web design