

# Country Club Manor

July 2008 Newsletter *Edited by Lee & Mary Bakewell*

♪ "CRUISING DOWN THE RIVER..." ♪



♪ "...On a Sunday Afternoon." Well it wasn't a Sunday but it was a nice river cruise down to Treasure Island on June 4.

*Pictured above:*

Back Row L-R: Harley Woog, Marlene Woog, Shirley Nice (Marlene Woog's sister), Marlene Morrisette, and Janet Bork.

Center Row L-R: Dee Stewart, Madge Pederson, Lois Sobon

First Row L-R: (Seated and kneeling) Claire Morrisette, Mary Ellen Dow, Roberta West, Dan Shinn, Mary Jo Segar, Mary Callander, Julie LeMire (Mary Calander's sister). Not shown: Ed Stewart and George West





## A MESSAGE FROM MARY

Summer has finally arrived and here it is the first of July already. I sure hope fall does not arrive early. Enjoy the weather and get outside as often as you can.

Flash! Although there are no 2BR+den, 3BR, or suites available, we will have a 1BR and a 2BR coming up in the next couple months. We would rather rent to YOUR friend or relative. So **for July only**, you will receive **\$400 CASH** to do what with you please, as a token of our appreciation for a referral. To repeat, that's four one hundred dollar bills! And all you have to do is mention CCM to someone who later signs a lease.

I trust I will see many of you tomorrow night, July 2, for our annual summer BBQ. Again, I will be supplying the hamburgers, brats, hot dogs, turkey burgers, beverages and buns for the event. All you will have to remember is a side dish or a bag of chips to add to the picnic. Remember we start about 5:30 and go until we drop. Food will be served until just after 7:00 or until the food is gone.

As you know we just had the hall carpet shampooed in both buildings. I think it looks really nice and I would like to thank everyone for removing the mat or rug you had outside your door for the workers.

It will not be long and we will be having our inspection for the new license that the city of W. St. Paul has imposed. When the notice goes up please check your extension cords and be sure they are not running under rugs or have too many items plugged into each outlet.

We will only be checking half of the 55 building this year. We will start with apartment 119 and go to the main lobby on each floor of the building.

In the mean time I hope to see you around the building when I am there. Till next month God Bless and have a great one,

*Mary*

**Choosing Your Own Neighbors is Easy!** Just give George the name and number of someone you think might be looking for a nice apartment. That's all there is to it. Or you can give the office number (451-2633) to your friend. When your friend joins our little community, you will receive ~~two~~ **four** \$100 ~~certificates of appreciation~~ **hundred dollar bills** this month only!

### A NOTE FROM GEORGE



Summer has finally arrived, with so many 80 plus degree days. We jumped from the 60's to the 80's. Somehow we missed the nice comfortable low 70's degree days, speaking for myself; maybe others, prefer the 80's. On June 4th, 17 of us went on the Treasure Island Cruise. Everyone seemed to have enjoyed the nice four hour cruise. They had a breakfast which consisted of scrambled eggs, potatoes, bacon, sausage links, pastry, many juices and coffee. For most of the cruise they left the food out so you could go back and eat again. It was a colder day but was very comfortable being inside the yacht, which had huge windows to see the scenery. Many also went outside the enclosure to get fresh air and take in the view. There is still time to sign up for the August 6th cruise. I will give the money to Mary about 3 weeks before you leave. Then she will send one check to the office of River Heights Yacht Charters. Any questions just give me a call. Our big summer picnic is upon us again. I hope everyone who attends has a great time. Just hope the weather cooperates. There has been a delay on the project of 1955 building. It probably won't start until August now, because of a problem in getting the materials. Dan, our maintenance man, works only Tuesday thru Thursdays now. So if you wait to put a maintenance slip in on Thursday, it probably won't get done until the following Tuesday, unless of course it's an emergency. Thanks to all the people who keep the flowers looking so good.

*George*

### D.A.R.T.S.

- 2<sup>nd</sup> week of the month on Wednesday from 1:00 - 3:00 p.m. Kathy Pansegrau, our **service coordinator** will be on-site. If you do have a need, and that time is not convenient, just give George your number and he will have her call you any other time.
- If anyone is interested in a shopping trip, please let either George or Mary Ellen (#221) know. Darts has so much to offer for seniors. In fact, "It's more than a bus."

## CCM'S MANY ACTIVITIES

### ➤ POTLUCK/Birthday Party:

July's potluck/birthday party will be held on **Monday**, July 28th in the Club Room starting at 5:30. Hope to see you there. Thanks to Kevin for hosting us each month.

➤ Please see the attached pull-out calendar for all of our other activities.

## POSTAL TRUCK

Every **Wednesday** from 11:05 AM until 11:15 AM a postal truck is in front of the 45 building to handle all your postal requests.

## FOR THE FUNNY BONE

### TWO LITTLE BOYS!

After a hardy rainstorm filled all the potholes in the streets, a young mother watched her two little boys playing in the puddles through her kitchen window.

The older of the two, a five year old lad, grabbed his sibling by the back of his head and shoved his face into the water hole.

As the boy recovered and stood laughing and dripping, the mother runs to the yard in a panic.

“Why on earth did you do that to your little brother?” she asks as she shook the older boy in anger.

“We were just playing “Church” Mommy,” he said.

“And I was just baptizing him....in the name of the Father, the Son and in...the hole-he-goes.”

## STORM SAFETY

Here are a few safety reminders for when the next storm of the season happens.

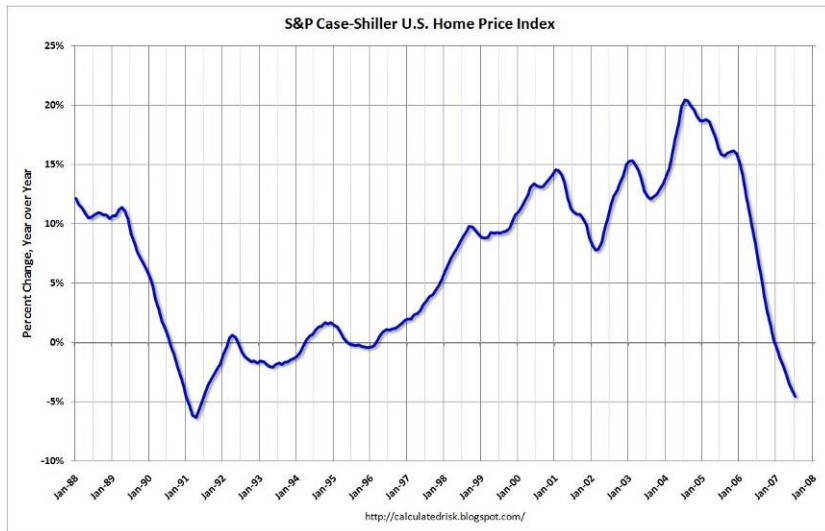
Always keep a battery-powered radio in a handy spot in your home so that you can tune to radio stations if we lose power. Be sure to check or change the batteries frequently.

Keep a flashlight in an easily accessible spot. Again check or change batteries frequently.

## APARTMENT RENTERS LOOKING LIKE GENIUSES!

Renting an apartment has many advantages over owning, especially for middle aged people or seniors who prefer the reduced responsibility associated with renting, along with the friendly, community environment. Also, many seniors have always preferred the added security of leaving their apartment for weeks or months at a time for traveling or going south in the winter, security that is enhanced when there are many people around the building who would probably notice a stranger trying to gain access. If we want to leave to go visit relatives, we simply walk out and turn the key. Insurance companies charge 4 times the premium for a vacant house if you tell them you will be leaving it for an extended time, OR refuse to pay a claim if you don't tell them. Younger folks on career paths who don't want to be bothered with maintenance, bill paying, etc. prefer the apartment life style even if they are physically fit enough to handle the maintenance, lawn care, snow shoveling, etc.. But many younger renters consider it important to be able to pick up and move if career or love-life require it so renting remains the best choice for that group as well.

Financially, though, it was always a given that owning a house or condo would be better than renting a nice apartment. Not so anymore. Look at this chart on the next page:



The chart shows the rate at which home values have grown (and fallen) for the past 20 years. It shows that, for example, if a buyer would have bought in 1997 and then sold in the middle of 2004, he or she would have made out like a bandit. (The same could be said of many stocks, although

with different dates.) If, on the other hand, you had bought in 2004 and sold in 2007, you would have lost a ton of money and probably your credit rating too! But who can predict such ups and downs? Who would have predicted in 2003 that we would be in the record-breaking housing slump we are in now?



Is this just a fluke? Not really. There are factors at work today that weren't there 20 years ago. The biggest one is the ubiquitous "ARM" or Adjustable Rate Mortgage. Back in "our day," interest rates would be fixed. So if you bought a house in 1988, it would be on a fixed interest rate for 30 years. So if the house grew in value, you would come out well because your mortgage payments would remain the same. But now, as prices rise, banks take a piece of the action by raising the interest rate right along with the value of the house, not to mention your monthly payments. (This, of course, is what is forcing so many homes into foreclosure now.)

The other thing is inflation, or lack thereof. If you owned a house for 20 years during which time inflation was, say, zero, your house would be worth the same today, ignoring any improvements. Inflation is a good thing for homeowners, especially ones who have fixed rate mortgages. If the house grows in value, the interest you pay remains the same. But the Government has waged a steady war against inflation and appears to be winning it, at

least for the past two decades. The trouble is, even if inflation should get out of the barn and start increasing like in the "good 'ole days," the ARM "feature" of your mortgage would eat up most of the gain. And no bank nowadays would make a loan at, say, 6% when inflation is 10%. They would be losing 4%! Instead, they all push the insidious "adjustable rate" so much so

that they even offer below market teaser rates to get your business.

In summary, homes are no longer the estate building tool they once were for at least two reasons:

1. There is much less gain today than in the past because inflation has been so well controlled.
2. Even if a return to high inflation were to drive up home values, adjustable rate mortgages would eat up most of the resulting gain in value.



So in the end, it seems Country Club Manor Residents are pretty darned smart, wouldn't you agree?

### JULY BIRTHDAYS

7/15	Phyllis Ferguson	#324
7/16	Roberta West	
7/18	Joan Olson	#314
7/19	Jim Callander	#318
7/20	Claude Ferguson	#327
7/21	Pat Illsley	#132