

The Keamscot Village Tidings

February 2013

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- LW Security:
(301) 598-1355
- Main Gate:
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- Comcast:
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FROM THE PRESIDENT

By: Michael Showalter
301.598.3247 showmt@hotmail.com



My contribution this month will be limited because things have been quiet here. There was one exception and that was the snow removal from our sidewalks and driveways in the middle of Friday night, January 25th. I know it was annoying and probably woke quite a few people but fortunately it was a weekend night and it must be weighed against the fact that our walks and drives were cleared within 24 hours of the second snow-fall. Hopefully in the future we'll get this service at a more reasonable hour. On a different subject, please read our Treasurer's report in this issue. There is good news in it.

Error Corrections: In the last Tidings I identified Elaine O'Leary as the Secretary of our mutual's Hospitality Committee. Actually the Secretary is Elaine Isaacs. Sorry Elaine. Also, I mistakenly said that the E & R Committee stood for Entertainment and Recreation

Committee. E&R actually stands for Education and Recreation.

Vinyl Siding: The planning process continues on our multi-year project to install vinyl siding on all our residences. We also plan to replace the gutters, downspouts and window shutters for each unit. This project will be among the most, if not the most, expensive project ever undertaken by our mutual and will be done over a period of three years. It will be funded by reserves that have been built up over time for capital improvement projects such as this one. When completed the new siding should significantly improve the appearance of our community and add value to our homes.

During January we began soliciting bids from a narrowed-down list of contractors and hope to make a selection no later than February. We have

one bid and expect to get the rest about February 1. We have been impressed by a number of the presentations. Once we have decided on a contractor we will need to negotiate a contract that meshes our Leisure World standard contract with the terms of the contractor's proposal. This should not be a problem.

Replacement Window Option: Each of the siding companies we are considering also do window replacements. Unlike the siding, gutters and shutters which will be paid for by the mutual, window replacements are a homeowner's expense. However for anyone who is considering replacing the original, slider-type metal windows with new ones this would be an ideal time to do

so. As a result we are compiling a list of interested homeowners who might like to have their windows replaced by the siding company we choose. If we get enough interested homeowners we may be able to get a discount based on the number of installations requested. If you are interested, please inform me and I will put your name on the list. Delores and I are planning on taking advantage of this opportunity. If you put your name on the list, you are under no obligation to go through with the replacement and you might want to get some bids on your own for comparison purposes.

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 • Our next Board meeting is scheduled for
 • February 28, 2013 at 9:30 am in the Sullivan
 • Room of the Administration Building. All are
 • welcome to attend.
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Landscape

By Dora Pugliese

(301) 598-0265 dorapugliese1@verizon.net

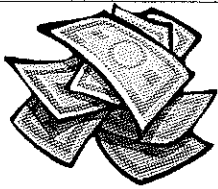
January has been a very quiet month. I just had a couple phone calls about mice trying to find a warm spot. The mouse traps seem to work very well, we can't plug every hole in your garage or home so just check around the bottom of your walls and if you find a pencil size hole, fill it with steel wool; Home Depot has bags for \$3.50

I am starting to inquire at different nurseries for tree prices. We'll need at least 15 new trees. Some on the Boulevard, and others for the front of resident's homes.

The project for the siding should start at the end of March depending on the weather. The bushes around your house

have to be trimmed at least ONE FOOT AWAY from the walls so that the workers can do the installation correctly; we don't want your plantings to be damaged. Since it will be in the same order as the fences, the houses from Connecticut Ave entrance to Lindsay Ln, Hallaton Ct, Deerhurst Terr, check your plantings. I am enclosing the names of the landscaping companies that have been doing work in our Mutual:

- Bill Bowers (301) 81-7893
- Gloria Sherman (301) 980-2867
- Stan Landscaping (443)974-1008
- McFall & Berry (301) 598-5161



Treasurer's Report

By Janet Martin

(240) 669-8954

janetlmartin@earthlink.net

Our finances through December, 2012 are as follows:

Income	\$1,279,235
Expenses	\$1,185,515
Surplus	\$ 93,721
Variance over budget	\$93,809
Reserve Balance 12/31/12	\$1,102,964

Our electricity cost in 2012 was \$80,541 – or 19.5% - less than 2011. This accounted for most of the surplus. The remainder of the surplus is due to savings in other various categories. This money will be set aside to offset any future budget shortfalls. We have adjusted the 2013 budget (and thus reduced our condo fees) so that we will not realize a surplus like this again. Our goal is to come to as close to even as possible; our total

condo fees should be equal to expenses and reserve adjustments. The extent of the energy savings this year was an unanticipated but wonderful surprise to us all.

Each month, a portion of your condo fee is allocated to the reserve funds. The objective is to always have sufficient funds available for major repair expenditures or planned upgrades (roofs, roads, sidewalks, etc). While we have a very healthy reserve balance of \$1,102,964, we will be spending in excess of \$1,000,000 on the siding project. The enormity of this project is why we are spreading it over a probable three year period. This will prevent the depletion of the reserve balance to an unhealthy level.

As always, please feel free to call me if you have a question about our finances.

News from Leisure World

By Paul Eisenhour,

Mutual 10 representative on the LW Security and Transportation Advisory Committee

Safety at Leisure World

For residents living in the Leisure World community, you are extremely safe. Reported incidents by security personnel are remarkably low. In the past several months in this community of about 8500 residents in about 5600 units, less than 1% reported incidents during any given month. And these reported incidents are not necessarily crimes; they encompass incidents ranging from reported kitchen smoke to

traffic accidents.

Security Director Richard Schultz and his security personnel are not only doing their jobs, but doing them well. Fortunately, they are constantly working to improve their exemplary performance. And, they treat all incidents with the same seriousness – all incidents are important to them. They know that although incidents are low thanks mostly to them, anything can be improved upon.

SAVE THE DATE

APRIL 16, 2013 IS OUR ANNUAL MEETING!!

Lunch will be provided at the Annual Meeting in Clubhouse II.

11:00 – Registration

11:30 – Lunch

12:30 – Annual Meeting

If you need a ride, please contact Mike Showalter (301) 598-3247 or Dan Martin (240) 669-8954



LEISURE WORLD MEDICAL CENTER

IS NOW

MEDSTAR HEALTH AT LEISURE WORLD BOULEVARD

Patient Registration

As part of the transition process to MedStar Health, all patients are required to complete registration forms. This can be accomplished by arriving thirty minutes early for your appointment or patients may pick up the forms at the Medical Center between the hours of 8:30 and 5:00, fill them out leisurely at home, and bring the forms to the Medical Center at the time of the first appointment in 2013. The receptionist will also ask to see insurance cards and a picture ID.

Thank you for your understanding and patience as we transition to MedStar Health.

REMINDER

For repair work you expect to be paid by Mutual 10, you **MUST** call Mike Showalter or Dora Pugliese for approval **BEFORE** calling PPD.

NEIGHBORS' NEWS

Our deepest sympathy goes out to Nathan Gaynor on the death of his wife Beverly.

Sincere condolences to Margaret O'Brien on the death of her husband Richard.

To request that something be printed, call Cris Juarez at 301-598-1371 or e-mail her at cjuarez@lwmc.com. The deadline for March's Tidings is February 25, 2013.

RECYCLE MORE NOW!!

YES!

Glass Bottles and Jars

Clear, green, and brown food and beverage glass bottles and jars.
Examples: soft drink, beer, juice and wine bottles; spaghetti sauce, mayonnaise, and pickle jars.

Remove lids from bottle/jars before placing them in the recycling container.

Plastic Bottles, Containers and Lids

Plastic bottles, containers, jars, tubs, lids, pails, buckets, and flower pots.

Plastic durable reusable containers and lids such as Rubbermaid®-type containers.

Aluminum and Bi-Metal Cans and Foil Product

Non-hazardous empty aerosol cans.

Aluminum cans and bi-metal (steel/tin) food and beverage containers.
Aluminum foil and foil products.

Lids are recyclable. Please secure lid inside can if possible.
Please empty and rinse all containers and foil products. Labels are okay.

Mixed Paper

Milk/juice cartons, drink boxes, frozen food boxes and produce boxes
Newspapers and inserts

Magazines and catalogs **ONLY ON 1ST WED'S**

Cardboard boxes Broken down

Cereal boxes (remove liner) and other paperboard boxes

Unwanted mail, receipts, and envelopes (plastic windows are OK)

Shredded paper (in paper bag)

Office/Computer paper

All other clean, dry paper

Use a paper bag for easy mixed paper storage in your home.

Hard/soft cover books and telephone books

NO!

GLASS

No broken glass or mirror or window glass
No drinking glasses, cups, plates, or cookware
No ceramics or light bulbs
No automotive parts
No household metal items such as pots, pans, or furniture. Recycle these items separately as scrap metal.

Plastic

No packing material such as Styrofoam /polystyrene
No "clamshell" containers, packaging from small electronics and toys, or jewel cases from CDs
No plastic utensils, bowls, or plates
No plastic toys, kiddie pools
No other large plastic items
No plastic flower tray packs (marked #6)
No microwavable trays
No plastic wrap
No plastic bags

Aluminum

No automotive product containers (such as motor oil, antifreeze, or brake fluid)
No pesticide containers

Mixed Paper

**No plastic wrap or bags
(Plastic bags can be recycled at most local grocery stores.)**

No carbon paper

No paper/cardboard contaminated with food (pizza boxes), paint, chemicals, or kitty litter

No foil gift-wrap, paper towels, napkins, or tissues

Scrap Metal

Do not place scrap metal in trash or commingled materials recycling containers

No vehicle or automotive parts, including engine blocks

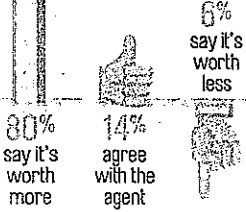
No paint cans

No oxygen or propane tanks or other containers under pressure

Yard trimmings and Christmas trees: Call Grounds Department at 301-598-1314

Flourescent light tubes and bulbs: MAY be put in trash; BETTER to bring to PPD for recycling

THE PRICE IS WRONG?
HOMEOWNERS' TAKE
ON THEIR AGENTS'
SUGGESTED LIST PRICE:



source: HomeGain

Home



Don't Tap Your Home Too Hard

CONSIDERING A REVERSE MORTGAGE TO DRUM UP SOME RETIREMENT CASH? BE SURE THE LOAN WON'T LEAVE YOU OUT IN THE COLD IN YOUR OLD AGE. *by* Beth Braverman

IF YOU'RE 62 or older, you've probably started getting reverse-mortgage solicitations in the mail, and it's hard to miss the aging actors singing the loans' praises on TV (hey, it's the Fonz!). The pitch may sound appealing, especially if you're among the 83% of boomers who plan to stay in their home through retirement: Tap your home's equity now and receive a monthly payment, line of credit, or

STYLING BY ROBIN FINLAY

lump sum, regardless of your credit score or income. The mortgage will start accruing interest immediately, but you won't need to pay back a dime until you move out or die—at which point you or your heirs must repay the bank in full.

Indeed, reverse mortgages can be a good option for seniors age 70 or older who are committed to staying in their homes and don't have the savings to cover their expenses, says elder-law attorney Janet Colliton of West Chester, Pa. However, she adds that recent trends are making the loans a riskier proposition. For one, borrowers are younger: Last year 47% were in their sixties, more than double the percentage from 2001. A growing number (69%) are also taking their payout in a lump sum rather than a steady stream. And reports say predatory lenders have been pushing these mortgages on folks who can't afford them. The result: Borrowers who take the loan too soon, or spend the payout too quickly, could end up without a source of equity to fall back on—and might even lose their homes.

If you or someone you love is thinking about a reverse mortgage, consider these questions. If you answer yes to even one, this type of loan is probably the wrong option for you.

ARE YOU IN YOUR SIXTIES?

You want to put off a reverse mortgage as long as possible. The amount you can borrow is based on the current interest rate (you can borrow more when

it's lower), your home equity, and the age of the younger spouse. The older he or she is, the more you get. On a \$300,000 house with a \$100,000 mortgage, for instance, a 75-year-old might receive a \$574 monthly payment, while a 65-year-old would get just \$411. (See reversemortgage.org for a calculator.)

Younger borrowers also face more years of compound interest, which can quickly ratchet up the amount you owe. There's also a greater chance that you'll run into unexpected medical bills or other expenses as you age, sapping your payout more quickly than you anticipated.

WILL THE COSTS BE MORE THAN YOU CAN AFFORD?

Reverse mortgages are a notoriously expensive way to tap equity. For that borrower with the \$300,000 home, fees would include \$6,000 in upfront mortgage insurance, a \$2,500 origination fee, and about \$3,400 in traditional closing costs—and that's before you get to the monthly mortgage insurance premium of 1.25% of the loan balance. Plus, you'll still need to cover regular housing expenses such as taxes and maintenance. Don't commit to the loan until you've met with an independent financial adviser to go over the total cost and discuss alternatives, says Steve Weisman, author of *A Guide to Elder Planning*.

IS THERE A BETTER OPTION?

Before turning to a reverse mortgage, homeowners should explore bolstering their finances by downsizing or working longer. Those with good credit might also consider a traditional refinance or a home-equity line of credit (HELOC), where you draw only the funds you need and pay off interest as you go, says Waterford, Conn., financial planner Nancy Butler. It's also a good idea to get your heirs involved—particularly since they'll be responsible for paying off (or selling your house to pay off) the loan after your death. They may be able to provide a private reverse mortgage or become a part owner of the house now. Ultimately, people should think very carefully before draining their home equity, says Margot Saunders, counsel at the National Consumer Law Center: "Once it's gone, it's gone." ■

Timing It Right

Taking a reverse mortgage when you're too young—especially as a lump sum—can leave you with no home equity in your old age.

For a 65-year-old borrower with a \$300,000 home and a \$100,000 mortgage



Remaining equity



\$0 AFTER 20 YEARS

Notes: Assumes an HECM standard loan on a home in Tulsa, annual appreciation of 4%. Interest rate is 5.05%. source: Urban Financial Group