



Park Tower News

HOW TO DISPOSE OF YOUR CHRISTMAS TREE

When you are ready to take down your Christmas tree, please take it to the service area on your floor and simply leave it next to the trash chute. The maintenance crew will take it away promptly. Do not try to put the tree down the chute; this would block the chute for everyone.

MAINTENANCE COMMITTEE REPORT

In a recent meeting with the Board of Directors, it was decided that the laundry room would be repainted a pleasing shade of yellow. There will also be a commercial-size washer and dryer placed on the south wall.

The window-caulking problem was discussed at the meeting and has been referred to two members of our committee for further investigation.

We wish to welcome a new member to our floor captain crew. She is Rachel Mendelson, Apt. 4906. Ms. Mendelson has taken over the responsibility for floors 42 and 43.

Keep the weekly reports coming in. We go over them very carefully and can pinpoint what is happening in Park Tower.

—Yale Siegel

WHO'S WHO IN THE MANAGEMENT OFFICE

For those of you who have not noticed, the Management Office has relocated to the south end of the mall across from the doctors' offices. The 24-hour phone has remained the same: 769-3250.

The following employees serve Park Tower:

- Building manager—Joy Pipala, who supervises the maintenance crew, doormen, and office staff
- Assistant manager—JoAnn Kendrick, who assists Joy and also handles collections and accounts payable
- Service coordinator—Ann Champley, who is responsible for all service requests and their follow-up
- Service coordinator—Diane Kulczycki, who handles the overflow of service requests and also works closely with outside tradesmen and the billing of maintenance charges
- Pool supervisor—Stephen Petras

The following First Property employees are also located in the Management Office and can be reached at 769-1350:

- Property supervisor—Rosemarie Wert
- Administrative assistant—Kathy Sentkowski
- Board secretary—Kelly Ripka

All the Park Tower staff members wish to express their gratitude to all the residents who generously donated to the holiday fund and extend their good wishes to all for a very happy, healthy new year. Holiday checks were distributed on December 20th, at which time staff members shared an evening of enjoyment at their annual employee holiday party.

TOYS FOR TOTS A SUCCESS

The annual Toys for Tots holiday party was held December 9th, with residents of Park Tower, Lake Terrace, and North Beach seeing old friends, making new ones, and helping to bring much happiness to many underprivileged children in the Chicago area by their generosity.

Many beautiful toys were donated to the cause. The Marine Corps and all of us wish to express our gratitude to all who attended. And a special thanks to Les Mitnick for donating his time and talent to entertain one and all all afternoon.

Park Tower Condominium Association

Harold Pollen, president	Apt. 2901
Russell Baruch, vice-president	Apt. 3606
Peter Merrill, treasurer	Apt. 2311
Frank Reichert, secretary	Apt. 5402
David Salmon	878-7100
Budget and Finance Committee, James Byrd	Apt. 1902
Building and Maintenance Committee, Yale Siegel	Apt. 3504
Communication Committee, Dorothy Saxner	Apt. 3501
Garage Committee, Robert Stieber	Apt. 1701
Legal and Rules Committee, Charles Pikcunas	Apt. 2907
Safety and Security Committee, Ben Rawsley	Apt. 3211
Social and Recreation Committee, Ed Arnold	Apt. 3205
Newsletter Editor, Dorothy Saxner	Apt 3501

Deadline for articles is the 15th of each month.

CONDO COMFORTS DON'T JUST HAPPEN

Your apartment is warm in the winter and cool in the summer. Hot water is always at your fingertips. And if something needs repair or if you have an emergency, all you have to do is phone for help.

Your corridor is vacuumed and the light bulbs replaced when necessary. The boxes are regularly removed from the incinerator room. Your apartment and its surroundings are in working order. If you go to the exercise room or the pool, they are in readiness for you.

And in the lobby the fixtures sparkle and the window glass shines. Flowers and grass grow in the summer, and snow and ice are removed in the winter.

Service and comfort—that is true condo living. But it doesn't just happen by itself. It takes people and more people. The people that provide Park Tower with service and comfort include the Management Office staff, the garage staff, the Health Club staff, the Board of Directors, the committee chairmen, and the floor captains.

The Management Office supervises the servicemen, maintenance crew, security personnel, repairmen, gardeners, and window washers. The Office staff also deals with contracts, finances, bookkeeping, engineers, mechanics, and, above all, the residents.

It is the responsibility of the Management Office to see that the many services and comforts due condo residents are provided as efficiently and economically as possible.

So as a Park Tower resident, the next time you begin to take your condo living comforts for granted, stop and reflect. You will realize that this fine living does not just happen.

WHAT IS SUCCESS?

The following article was received from Mrs. L. Alexander, Apt. 905.

In 1923, an important meeting was held at the Edgewater Beach Hotel. Attending this meeting were eight of the world's most successful financiers: the president of the largest independent steel company, the president of the largest gas company, the greatest wheat speculator, the president of the New York Stock Exchange, a member of the President's Cabinet, the greatest bear on Wall Street, the president of the Bank of International Settlement, and the head of the world's greatest monopoly.

But here is what happened to these men 25 years later.

Charles Schwab, the president of the largest independent steel company, died bankrupt. Howard Hopson, the president of the largest gas company, went insane. Arthur Cutten, the greatest wheat speculator, died insolvent. Richard Whitney, the president of the New York Stock Exchange, went to Sing Sing. Albert Fall, the member of the President's Cabinet, also was in prison. Jesse Livermore, the greatest bear on Wall Street, Leon Fraser, the president of the Bank of International Settlement, and Ivar Krueger, the head of the greatest monopoly, all committed suicide.

NEWS ABOUT PEOPLE

Have you changed jobs recently, been elected president of your lodge, or just received your M.B.A.? If so, tell us about it by putting a note in the suggestion box in the lobby. Park Towerites want to know more about each other, so keep us posted.

Let's
fill
this
space
with
news
about
people.

KEEP IN SHAPE WHILE EXERCISING TO DISCO MUSIC

The holidays are over, and you need to get back into shape, right? Then go to the exercise class on Thursdays from 7:30 to 8:30 p.m. in the Park Tower Party Room.

Linda Allen, Apt. 1605, leads the class in exercising to disco music. The result is that you not only feel better, but you have fun while keeping yourself in shape.

The fee is \$2.00 per session.

CONDO OWNERS INVITED TO JOIN ASCO

Park Tower News recently reported on the existence of ASCO, the Association of Condominium Owners. The aim of this group is to look out for the interests of condo owners living along Sheridan Road between Foster and Devon.

ASCO President Charles Sachett, who can be contacted at 6007 North Sheridan Road, urges all condominium owners in the Edgewater area to become members and add strength to the efforts of the organization. ASCO acts in cooperation with other similar groups in the area, such as the Edgewater Community Council and the Organization of the Northeast, for the betterment of the entire neighborhood.

Those interested should contact Mr. Sachett as soon as possible.

CARPOOL CORNER

From here on in, this space will be reserved for carpool information—provided you let us know what your carpool needs are. What with bus-driver strikes, gas shortages, and winter only beginning, the need to pool travel resources is bound to increase.

So if you are a rider in search of a driver, a driver in search of riders, or a driver in search of alternating drivers, drop us a note in the suggestion box in the lobby. We'll post the listings in forthcoming issues. Keep in mind that the deadline for each issue is the 15th of the month.

CONDOS AND INCOME TAX

Attorney Jeffrey Strange, who is associated with Carriage Trade Realty in the mall, offers some advice to those of us condo owners about to tangle with income tax returns. He reminds us that with the tax season upon us, it is time to think about 1040 forms, deductions, depreciation, dividends, and adding machines—and aspirins, anyone?

Although condominium owners have special problems, they are also entitled to special income tax deductions. For example, the bank making the mortgage loan at the time of the closing no doubt charged "points" (prepaid interest). Points on a home-condo mortgage are deductible in the year of payment, as long as the points charged do not exceed the amount generally charged in the Chicago area. This amount may now be as high as 3% of the amount of the loan. All other mortgage interest paid during the year is also deductible in addition to the points. Points are itemized on an RESPA statement.

The owner of a condominium unit, just as the owner of any real estate, may deduct real estate property taxes paid by or accrued to him. The amount deductible is the total tax paid, which covers the condo unit and the percentage interest in the common elements, such as halls, stairs, elevators, swimming pool, etc.

A condominium owner who occupies the condo as his home does not have income-producing property. Consequently, expenses for repairs, maintenance, insurance, snow removal, and similar items are not deductible, whether paid individually or by way of assessments levied by the unit owners' association.

It should be noted that if you are renting out your condo unit, the deductions available to you are different from and much more extensive than those reported here.

LETTER TO THE EDITOR

A Park Tower resident asks . . .

Is there any way to advise your tenants that voices carry through the bathroom vents and the heating units? Tenants should be made aware that their personal problems can become an open matter for discussions at parties and that they are airing items that are better said in quiet. It is especially disturbing when the language is vile and there is a small child in the house. It becomes necessary to make excuses and explanations, but when the child is awakened at 1:00 a.m., this becomes difficult. It is frightening for a small child, and terribly annoying for us.

Please also remind everyone that while hi-fi music is pleasant to some, it is intolerable to others. Volume does not have to deafen neighbors also.

WHIP UP A ZUCCHINI CASSEROLE

If you like zucchini and eggplant, here's a recipe from **Faye Eisenberg**, Apt. 504.

Ingredients: ¼ cup salad oil; 1 medium-size onion, thinly sliced; 2 cloves of garlic, crushed; 4 green peppers, cut in strips; 1 eggplant, peeled and diced; 4 zucchini, peeled and diced; 2 cups tomato sauce; ½ lb. mozzarella cheese; 2 cups freshly grated Parmesan cheese.

Directions: Saute onion and garlic in salad oil until tender. Drain; add green pepper, eggplant, and zucchini. Pour tomato sauce over all, and simmer for 30 minutes. Layer in casserole dish with cheeses, ending with cheese on top. Bake in 400-degree oven for 20 to 25 minutes or in 350-degree oven for 40 minutes. Serves eight to ten.

ONLY 1% ARE RICH

Are you rich, or are you poor? And if you are somewhere in between, then are you affluent, upper middle class, or average? Here are some definitions and facts from *Sylvia Porter's New Money Book for the 80s*.

You are rich if your annual household income is \$50,000 or more. If you are in this category, you make up 1% of the population but get 6% of the national personal income.

You are affluent if your annual household income is \$25,000 to \$50,000. If you are in this category, you make up 10% of the population and get 26% of the national personal income. At \$30,000 your per capita income is twice the national average.

You are upper middle class if your annual household income is \$15,000 to \$25,000. If you are in this category, you make up 25% of the population.

You are average if your annual household income is \$10,000 to \$15,000. If you are in this category, you make up almost 20% of the population, and you are probably 34 years of age or younger.

You are below par if your annual household income is \$5,000 to \$10,000. If you are in this category, you make up 20% of the population.

You are poor if your annual household income is under \$5,000. If you are in this category, you make up 20% of the population, and you are likely to be retired, widowed, and over 65 years of age.

RACQUETBALL COURTS NEARING COMPLETION

If you don't live in the north tier of Park Tower, you may not be aware of the progress made in the construction of the racquetball courts. The courts will be ready soon. The Social and Recreation Committee will announce the membership rules and fee structure for racquetball enthusiasts.

BANANAS

5246 N. BROADWAY
CHICAGO, IL 60640
312/878-0202-3

SUNDAY

Backgammon Tournament Starts 9 p.m.
\$50 First Prize

WEDNESDAY

Ladies Drink Free 9 p.m. to 10 p.m.

THURSDAY

Drinks 75¢ 9 p.m. to 4 a.m.

HOURS

Sun. 9 p.m.-4 a.m.
Tue.-Fri. 9 p.m.-4 a.m.
Sat. 9 p.m.-5 a.m.

PARKING

IS NO PROBLEM
It's free
and abundant

ANNA HELD

Edgewater Beach Flower Shop
5555 N. Sheridan Rd.
561-1940

Wishing You a Happy New Year

10% DISCOUNT
ON ANY PURCHASE
DURING JANUARY AND FEBRUARY
UPON PRESENTATION OF THIS AD