

# The Backus Bulletin

*"Your Management, Your Way"*

**HAPPY NEW YEAR!**

January 2019

## Happy New Year to you all!

Enclosed this month is your 1099 and end of the year report. If there is any confusion, please call Bill, Sally, Michele or Cindy.

### YEAR END STATEMENTS AND 1099'S

Please notice your End of The Year Statement and 1099 which is enclosed with your January statement. If some of your rent is received from HUD or another agency, a second 1099 with the balance of your 2018 rental income will be received from them in February and sent on to you.

The following are deductions to track yearly so it is important to practice accurate record keeping on a monthly basis.

- Mortgage interest
- Homeowner association dues
- Property taxes and insurance
- Professional fees- management, attorney, accountant, etc.
- All property management costs- management fees, leasing or other fees
- Utility payments
- Miscellaneous repairs
- Added or replaced

- appliances
- Replaced or upgraded units, such as heating and air
- New paint, carpet, fencing, gutters, roof, and other major improvements.
- Travel expenses incurred because of your investment
- Any major loss to the property.

In the past you most likely have seen information about landlords having to report and send 1099s to the IRS for anyone that has worked on your rental this past year and that has been paid over \$600.

Do not panic! This is actually something required of Property Managers all along. We electronically send both owner and vendors 1099s to the IRS in mid-February.

All vendors must comply with our vendor guidelines which include providing us with their social security or tax ID number, proof of liability insurance, proof of Workman's Compensation Insurance if needed, and appropriate licensing for the work that they do.

They also sign an agreement that they will contact the tenants

promptly, arrive on time for appointments, clean up after themselves, bill reasonably and promptly, and report any unusual activity at the rental. These requirements are important to protect you from liability for actions of the vendors. These requirements also mean that the vendors we use are more stable and reliable but also generally mean they are a bit more

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## Backus Properties

P.O. Box 1089  
Salinas, CA 93902  
(831) 455-2052  
Fax: (831) 455-2087  
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[backuspm.com](http://backuspm.com)



**Backus Properties**  
 P.O. Box 1089  
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Contact us:

**Sally Backus, MPM**  
 Broker

**Bill Backus**  
 Associate Broker  
 Sales

**Michele Backus**  
 Property Manager

**Cindy Vargas**  
 Property Manager

**Molly Scott**  
 Asst. Property Manager

**Daisy Puente**  
 Asst. Property Manager

**Celeste Serrano**  
 Administrative Asst.

**Cyndie Scott**  
 Administrative Asst.

**Daniel Pinto**  
 Administrative Asst.

**Sally Ann Mejia**  
 Bookkeeper

**Jasmin Puente**  
 Administrative Asst.

**Office Hours:** Mon-Fri 9am-4:30pm  
 Saturday - by appointment  
 Sundays & Holidays - closed

## Announcements & Services

### WHAT CAN WE DO TO MAKE OWNING A RENTAL PROPERTY EASIER FOR YOU?

We won't know unless you tell us! Don't forget we have an "Eviction Protection" plan for \$20.00 per month that covers the \$1,000-\$1500 attorney fees if you have to evict a tenant. We also have "Rent Protection" at 2% additional management fee that means we will pay the rent if the tenant does not pay on time or not at all. Call or email our office: [info@backuspm.com](mailto:info@backuspm.com) or 831-455-2052.

### THINKING OF BUYING OR SELLING?

If you are thinking of buying or selling, we can assist you. We specialize in residential and multi-residential units and are experienced in conventional sales, purchases as well as short sales. Just call and ask for Bill and we will help you with your Real Estate needs. There is no obligation. Check out your property value today!

### ON-LINE STATEMENTS

Contact our office or e-mail our office at [info@backuspm.com](mailto:info@backuspm.com) to sign up or for further information.

**BACKUSPM.COM**



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expensive than the "standing on the corner of Home Depot" type.

Sales: This past year we sold 37 properties in Monterey, Salinas, Highway 68 and throughout Monterey County ranging in price from upper \$300,000's to \$1.2 Million. Because we know the properties for sale, and have a relationship with the tenants in place, the disclosures and inspections are handled smoothly and accurately.

We hate to see you go, but please give us a call if you are considering this possibility. Although we do not solicit listings for sale, we have been very successful at accommodating our clients.