

The Backus Bulletin

"Your Management, Your Way"

HAPPY NEW YEAR!

January 2020

Good news for 2020

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 2019 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.

We certainly get enough reporting of bad news, but a recent article I read got me thinking about what is better now than it was 25 years ago.

- According to FBI and Bureau of Justice reports, violent crime has dropped by a significant percentage.
- Cancer death rates have fallen over 40% in 30 years.
- Half as many people are without health insurance then five years ago.
- Smoking has dropped significantly.
- DUIs have dropped significantly from 25 years ago (thank you Mothers Against Drunk Driving!)
- The oceans are cleaner.
- The air is cleaner.
- Cars are more efficient and with less pollution.
- People are using seat belts.
- More people are driving with "hands free" devices, thanks to new cars.

- Progress is being made towards less dependence on fossil fuels.
- Access to higher education is easier for minorities.
- "Equal pay for equal work" has made significant progress.
- The foreclosure rate on mortgages is very low.

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Backus Properties

P.O. Box 1089
Salinas, CA 93902
(831) 455-2052
Fax: (831) 455-2087
info@backuspm.com

backuspm.com



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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

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 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 to sign up or for further information.

BACKUSPM.COM



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- Mortgage rates are historically low. (When I stated in real estate in 1978, mortgage rates were 16%!!!)

I know you can all make a list of what is not better—but for now let's concentrate on what to be grateful for.

Sales: This past year we sold 26 properties in Monterey, Salinas, Highway 68 and throughout Monterey County ranging in price from upper \$300,000's to \$1.1 Million. Because we know the properties for sale, specialize in servicing our clients, and have a relationship with the tenants in place, the disclosure and inspection process are handled smoothly and accurately.

We hate to see you go, but please give us a call if you are considering this possibility.

Happy New Year!