



Your **Property Management** Family

SINCE 1972

INSURANCE CANCELLED!

For the past two days I have had the distinct displeasure of informing several people in my office that, due to the Affordable Care Act, their current health insurance has been cancelled. When we originally received this notification, we asked our insurance broker to get a bid for insurance that would comply with "Obamacare". The proposal that came back to us was incredible.

For years we have struggled to find insurance that would cover not only our W-2 employees, but our 1099 Independent Contractors as well. I personally have had to be self-insured for many years and this is not an inexpensive form of health insurance. Finally, last year, we found a company that would offer insurance coverage to everybody. Well, it was good while it lasted. Due to doubled premiums, no co-pays or prescription co-pays and zero coverage until the \$6350 deductible is met, we cannot provide replacement coverage for our 1099 Independent Contractors.

We are reapplying for a policy for our W-2 employees. All of this has happened with about one week's notice. So far, there has been nothing "affordable" about it! If you are experiencing anything like what we are experiencing, I urge you to contact your Congressman! It will take the action of citizens to right this ship—the sooner the better, too!

Update—One Week Later: On December 3rd I received a phone call from our insurance broker telling me that our current insurance carrier had reconsidered and would now like to renew our existing policy, including coverage for our 1099 Independent Contractors. There would only be two changes: Our premium would go up \$3.00 per month, and our deductible would be reduced to meet ACA guidelines (about a \$2500 reduction). Joyous news! We feel that this is probably only a one year reprieve, depending on how this all pans out, but at least we are insured and keeping a few dollars in our pockets for now. -Anne McCawley

Joy to the World

Despite the Great Recession, Obamacare, global warming, congressional gridlock, fire, flood, and pestilence, we live in a great country. Every time I visit a supermarket, turn on a water faucet, or watch my fed, clothed, and happy grandkids, I feel grateful for living in the good old USA. As Winston Churchill said, "Democracy is the worst form of government, except for all the others!"

The leadership, staff and property managers of your Bennett Property Management family are grateful for our loyal owners and tenants. We know you all have a choice of who to hire and we appreciate being chosen by you.

Have a wonderful holiday season and a prosperous New Year!



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Jodi Brace

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Laurie Frame

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Jane McCawley

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Luana Patterson

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Margie Cooley

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Sarah McCawley

Irene Ruiz

Michele Winkles

General Factotum

Frank Bennett, Sr.

Owners

Anne McCawley

Frank Bennett, Jr.

Frank's Forum

Community

I don't know why, but I have been thinking about the place held by our company in the community of Mesa. We have been here for more than 40 years. In western terms, we are an institution.

When I retired I said that one of the things I was most proud of was that we had provided employment with good wages for 20-30 families for many years, and indirectly sustained hundreds more of our vendors.

Looking back, we have also been strong supporters of the social service and arts communities in the valley. The company continues to donate significant money to several organizations, and our staff steps up to support those efforts.

It is also important to realize that we provide a valuable service with the work we do. Property management is not rocket science, but it is hard work that most people don't want to do. My experience was that, if we could not provide management, most small investors did not want to invest. I think employment, charity, and service are good touchstones for any business!

Housing Market

There have been several items of good news in the housing market lately. First, investor purchases have slowed to about half of the recent pace. Second, prices have continued to rise in most areas, and owner-occupant buyers are finding properties.

All of these are interconnected, of course. The rising prices have taken the fun away from the "flip" guys, leaving the arena to normal buyers. The current feeling is that prices will flatten as supply increases and we get into more of a buyer's market. As they say, what goes around comes around.



A bank is a place that will lend you money if you can prove that you don't need it.

Bob Hope

The glow of one warm thought is to me worth more than money.

Thomas Jefferson

Happy Holidays

It is time for our annual reminder that even though gifts are appreciated, we would prefer that donations be made to help families make it through the holidays. Our "family" charity is A New Leaf, with a wide variety of social service programs.

This time of year the Family Homeless Shelter and our two Domestic Violence Shelters are especially grateful for help that gives kids a better Christmas. We also donate to United Food Bank, Salvation Army, Paz de Cristo and Mesa United Way. All of these make sure our donations are used wisely and well.

No matter which brand of holiday your family celebrates, the family here at Bennett Property Management wishes you all the Best and Good Wishes for a prosperous New Year!



Maybe Christmas, the Grinch thought, doesn't come from a store.

Dr. Seuss

Happy, Happy Christmas, that can win us back to the delusions of our childhood days, recall to the old man the pleasures of his youth, and transport the traveler back to his own fireside and quiet home!

Charles Dickens

A lovely thing about Christmas is that it's compulsory, like a thunderstorm, and we all go through it together.

Garrison Keillor



Owner Statement Changes

We will all see some changes in our monthly statements next year. All of the cities in the valley are continuing their drive to increase revenue from the sales tax, the so-called, "privilege tax".

The latest push is to classify income from any source as taxable income. This impacts us directly as the cities now require us to call forfeited security deposits "income" even when those deposits are used to repair or maintain the properties.

For many years we transferred forfeited deposits directly into vendor payments, leaving the deposits out of the "income" column. We have been fighting this issue for years. From here forward, forfeited deposits must count as income, and then be expensed as repairs.

The bottom line impact is not significant, but the company wants owners to know why the statements will look different.

Settlement

Last month JP Morgan Chase agreed to pay \$13 Billion to settle a series of suits and issues relating to bad loans. They also paid \$1 billion for their actions in London and \$1.2 Billion in 2012 for credit card price-fixing.



All this, and they still make record profits. Wow!

The Good news is that criminal persecutions are still possible. I sure hope so. The "F" word is still alive on Wall Street. FRAUD!

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It is well enough that people of the nation do not understand our banking and monetary system, for if they did, I believe there would be a revolution before tomorrow morning.
Henry Ford

Don't gamble; take all your savings and buy some good stock and hold it till it goes up, then sell it. If it doesn't go up, don't buy it.
Will Rogers



"A New Leaf" Annual Holiday Essential Needs Gift Donation Drive

We are asking for New items only

We encourage family, friends, neighbors and social groups to host an Essential Needs Donation Drive to benefit A New Leaf's homeless and domestic violence shelters and programs.



December : Holiday Gifts

For Holiday Giving, Call Doreen at 480-464-4648

Drop Off Locations:

Development Office
845 E. University Dr., Mesa
(All East Valley donations) 9:00 am to 4:00 pm, Mon.—Fri.
(closed weekends)



If we have no peace, it is because we have forgotten that we belong to each other.
Mother Teresa

Reflect upon your present blessings of which every man has many—not on your past misfortunes, of which all men have some.
Charles Dickens

I once wanted to become an atheist, but I gave up — they have no holidays.
Henry Youngman



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