

# Quick 2015 Mid-Year Review

At the beginning of this year I set goals like I do every year. Except this year I decided to theme my goals as you will see below. It's always a good idea to check in to see how you're doing towards those goals. I encourage each and every one of you to run through the same process. In all honesty I should have probably been looking at these a bit more closely before now.

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**My 2015 Goals:** Themed around [Connection](#), [Contribution](#), [Vitality](#), & [Serendipity](#).

1. **Get back into the best shape of my life at 187lbs with 8% body fat (my 2012 personal best). [[Vitality](#)]**
  2. **Start my MBA in the Fall of 2015 at my Alma Mater CSUF. [[Contribution](#)]**
  3. **Take 3 weeks' worth of vacation with my wife & friends. [[Connection](#)]**
  4. **Make room for serendipity to do its thing. [[Serendipity](#)]**
  5. **Add an additional investment property to our portfolio towards the middle of the year. [[Contribution](#)]**
  6. **Pay additional principal payments towards our primary mortgage to stay on track for our 7-year pay off plan. That means increasing our payment by an additional \$800/month in 2015. [[Contribution](#)]**
  7. **Max out 401K with \$18,000 (new limit in 2015). And contribute \$5,500 to Wife's IRA. [[Contribution](#)]**
  8. **Add \$6,000 in 12-month CD's to our portfolio through Navy Federal at a 3% interest rate. [[Contribution](#)]**
  9. **Add \$69,000 to Net Worth in 2015. [[Contribution](#)]**
  10. **Publish 100K words on Blog [[Contribution](#)]**
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**Goal #1 - 187lbs at 8% body fat >> hello abs, it's been a while!**

I have been seriously slacking on the fitness goal to get down to 187lbs at 8% body fat. This is all my fault and I could come up with 100 different excuses. However,

the root of the problem is that I have not made it a priority. At the beginning of the year I weighed in at 221lbs at 17.5% body fat. As I write this on July 7th of 2015, I weighed in this morning at 212lbs with 14% body fat. Based on my goal to lose 34lbs, at the halfway point I should be down closer to 17lbs, but I am only down 9lbs. Still progress, but I know I can do better, especially since I have not really been working out on a regular basis.

In order to hit my goal I need to be averaging 2.83lbs of weight loss a month. Now that I am behind I am going to need to step up my game in order to average 4lbs of weight loss a month. This is still more than doable at about 1lb a week. So today I am making a commitment to my readers that I will be down to 200lbs by the end of September.

### **Goal #2 - MBA**

This was a goal that I struggled putting on my list, because frankly I really didn't want to get my MBA. But somehow with the help of others I talked myself into making it a goal and even went as far as getting my company committed to pay for it. Then in late March I made the decision to not pursue my MBA, because it just didn't interest me. I felt as if I was following someone else's plan and not my own.

I also was not willing to give up the time I spend on this blog and other activities outside of work. Don't get me wrong, I am a huge proponent of education and a perpetual student. However, formal education is not always the best route.

So this goal is off the list and is one I am no longer pursuing.

### **Goal #3 - Take 3 weeks of vacation**

This goal is certainly on track. The reason I set this goal is that I have a tendency to always be on and I tend to miss out on taking enough vacation to rejuvenate. Here are the trips I have taken already:

- Vegas - In February we took a 3 day trip (remember the crap I got from the office time keeper). We stayed at the Wynn and had a blast. We are not really night club people, but we do enjoy the food. We also spent the day at the day spa, another one of our favorite things to do on vacation.
- Lake Hemet - In May we finally used our camping gear for the first time on this 2 day trip.

- Vegas (again) – In July we spent another 3 days in Vegas for the 4th of July weekend. We didn't have plans and our timeshare was open, so we decided on a last minute trip (serendipity at its finest). We even had some friends join us last minute.
- [Planned] California Coast – We are taking off on an 11 day road trip up the coast of California in August.
- [Planned] House Boat @ Lake Mead – My wife's family has a house boat at Lake Mead and we are planning a 3 day trip for Labor Day weekend in September.

If you add all that up, you will see that I already have 22 days' worth of vacation lined up. We also might be spending another 4-7 days out at the house boat for Thanksgiving, but we are not solid on those plans just yet.

#### **Goal #4 - Make room for Serendipity**

I have definitely been open to some last minute and unexpected plans to come together. This is probably a bad goal because it is hard to measure.

#### **Goal #5 - Additional Investment Property**

We have done a slight pivot on this goal. Instead of adding a single family home to our portfolio, we decided to gain exposure to commercial real estate through a REIT that is paying a 7.5% dividend. This particular REIT also has a 5 year exit plan with total returns of 12% (assuming dividend reinvestments).

#### **Goal #6 - Pay additional payments towards principal towards our primary residence**

2015 is year 1 of 7 in our accelerated plan to pay off the mortgage. In order to stay on track with the plan we have devised I set up an automatic payment that is sending \$800/month extra to our mortgage company specifically to pay down principal.

Next year this number increases to \$1,600. However, we are currently considering to just keep sending the additional \$800/month to the mortgage company and banking the other \$800 in a separate account. The last thing we want to do is get too much money tied up in our mortgage and not be able to access it in an emergency.

If we follow this path we will have to alter the way we report this goal. We will also need to decide whether we make periodic lump sum payments, or wait until we have the entire sum to finally put the mortgage to bed.

Nonetheless this mortgage is well on its way to the grave much faster than the 30 year life it was promised at origination.

### **Goal #7 - Max out retirement accounts**

When I originally set this goal I was only planning to max out my 401K for \$18K and start contributing to an IRA for my wife and max it out for \$5,500 for the year. Doing this would have resulted in contributions of \$23,500 for 2015. However, before we filed out 2014 taxes in April of 2015, we made the last minute decision to go ahead and max out her IRA for 2014 in order to reduce our tax bill.

All that to say that we are now on track to contribute a total of \$29,000 this year. Besides the onetime lump sum contribution for 2014, our 401K and IRA contributions have been automated with monthly amounts that ensure we max out.

So this goal is on auto pilot for the remainder of the year.

### **Goal #8 - Add \$6,000 to CD's with our credit union**

We happen to bank with Navy Federal Credit Union who happens to offer CD's paying 3% with a 12-month duration. It is promotional so there is a limit of \$3,000 per person. It was cash that was going to be sitting in our savings account anyways, and the rate was high enough to justify locking it up for 12 months.

Again this goal is on auto pilot for the remainder of the year. If they are still running this promotion when these mature, we will probably do the same thing again. But hopefully interest rates will have increased a bit to get a better rate. However that is looking unlikely with Greece and China at the moment.

### **Goal #9 - Increase net worth by at least \$69,000 in 2015**

As of our June Financial report we have realized a net worth increase of \$38,949 for the year. This has been mostly through contributions alone as the markets find themselves flat on the year. At the rate we are going, we should have no problem hitting this goal.

With contributions alone we will add about \$80,000. The only thing that could derail us is a serious decline in the stock market. But even then our risk is limited since we are sitting in so much cash right now.

### **Goal #10 - Publish 100K words on Gen Y Finance Guy**

This seemed like a much bigger goal than I thought it would be when I set it. But we are half way through the year with 71 posts published as I write this review and the average post length is 1,500 words. That means to date we have already published 106,500 words.

However, I have gotten a little help from the Freedom Fighter interview series. To date we have published 7 such interviews accounting for 10,500 words. And Mr. CEO has also contributed two posts with another 3,000 words. That said, there is no way I don't self-publish another 13,500 words in the next 6 months.

### **Conclusion**

Overall, I am really happy with my progress at the half way check point. The only goal I need to focus on to get back on track is the fitness goal. I will probably check in again once the 3rd quarter is behind us to make sure I stick to my commitments I made to you and to myself.

*How are you tracking to your 2015 goals? Is there anything that has changed since you set the goal? Sometimes things that we thought were important are not as important as we thought they were. Because of this we have to leave room in our goals to make pivots. No reason to pursue a goal that no longer matters to us.*

- Gen Y Finance Guy



### **Gen Y Finance Guy**

**Hey, I'm Dom** - the man behind the cartoon. You'll notice that I sign off as "Gen Y

Finance Guy" on all my posts, due to the fact that I write this blog anonymously (at least for now). I like to think of myself as the *Chief Freedom Officer* here of my little corner of the internet. In the real world, I'm a 30-something former C-Suite executive turned entrepreneur turned capital allocator. I am trying to humanize finance by sharing my own journey to Financial Freedom. I believe in total *honesty* and *transparency*. That is why before I ever started blogging, I decided that I would share all of my own [financial stats](#). I do this not to brag, but instead to inspire motivate, and also to hold myself accountable. My goal is to be a beacon of hope, motivation, and inspiration for *you*, the reader, by living life by example and sharing it **all** here on the blog. My sincere hope is that you will be able to learn from me - both from my successes and my failures! [Read More](#)