

2016 Goals & 2015 in Review

It is always a good idea to take a moment to reflect on the prior year before working on the New Year's goals. Many of you reading this blog are likely over achievers, and as an over achiever we tend to forget to celebrate our accomplishments. We are always onto the next goal.

Equally, reflection also allows us to learn from our failures. And we also get an opportunity to see what might have seemed important to us in the beginning of the year lose its importance (or at the very least lose its level of priority).

So, before I get into my 2016 goals, let's take a look at how I did in 2015.

2015 Goals In Review

1. **[Fail] Get back into the best shape of my life at 187lbs with 8% body fat (my 2012 personal best).**
 - This was an absolute failure. When I did my [mid-year review](#) I was off track but still making progress. I actually fell backwards and am right back to where I started 2015 at 221 lbs. The honest truth is that I did not make it a priority. We all have choices and my results prove that I made choices that were in direct conflict with this goal.
 - I had periods of inconsistent workouts...but the straw that broke this goals back was my diet. I didn't have a plan or a tracking system in place. And I know better, from experience your nutrition makes up 85% of the results you see in your body.
2. **[Fail] Start my MBA in the Fall of 2015.**
 - Although I consider myself to be a perpetual student, I decided mid-year that this was a goal I was pursuing not because I wanted to, but because someone else (my boss) wanted me too.
 - I actually did a lot of thinking about what I wanted and realized that the CFO track I was on, was the wrong path. Realizing this allowed me to make some bold moves that [turned out really favorably](#).
3. **[Success] Take 3 weeks' worth of vacation with my wife & friends.**
 - 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.
- California Coast Road Trip- We took an 11 day road trip up the coast of California in August.
- 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.
- Kansas City for Thanksgiving – We decided to change it up this year and flew to the mid-west for a Friendsgiving. Had some really good BBQ. This was a 5 day trip.
- Week at the Beach – As I type this we are staying in a rented Beach house here on the West Coast for the last week of the year.
- We took a last minute totally unplanned trip to stay at a little cottage by the beach for 3-days in November.

If you add all that up, you will see that I realized 36 days of vacation.

4. **[Success] Make room for serendipity to do its thing.**

- The Kansas City and 2 beach trips were not planned, but a total blast and much needed after putting in some crazy hours.
- I didn't [plan to get Solar](#), but the \$4,500 tax credit and 23% IRR was hard to pass up.
- I hadn't planned to move to Operations or get promoted to Director. This led to a [\\$60,000 increase in compensation](#) and a whole new trajectory to my career. I sent a risky email and it paid off. I had a backup plan in case it didn't.
- I hadn't planned to open up an HSA, let alone max it out. But the income from above forced me to find some other ways to shelter income from taxes.
- I can't think of any other examples at the moment, but serendipity was alive, well, and embraced here.

5. **[Fail] Add an additional investment property to our portfolio towards the middle of the year.**
 - This was intentional. We decided that we didn't want to do an investment with friends or family in order to avoid any potential problems that could hurt the relationships. Once we made that decision we realized we didn't have the capital to add a 3rd property to our portfolio.
 - Instead we found an alternative in Rich Uncles Commercial REIT. We only invested \$5,000, and will re-evaluate an additional property in 2016.
6. **[Success] 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.**
 - Slam Dunk! I wish I had one of those "That was Easy" buttons from Staples. As planned we paid an additional \$9,600 towards our mortgage balance. Based on the plan, this amount increases to \$1,600/month in additional payments or \$19,200.
7. **[Success] Max out 401K with \$18,000 (new limit in 2015). And contribute \$5,500 to Wife's IRA.**
 - Was on Auto Pilot. It happened without even thinking about it. We actually contributed \$18,000 to my 401K, \$5,500 to my wife's IRA for 2014, and another \$5,500 to my wife's IRA for 2015.
 - The bad news is that based on our income it is looking like we will no longer be eligible for the tax deduction for my Wife's IRA that phases out completely with an adjusted gross income of \$190K. I know this is a 1st world problem, but I am still a little upset.
8. **[Success] Add \$6,000 in 12-month CD's to our portfolio through Navy Federal at a 3% interest rate.**
 - This happened at the beginning of the year. They are set to mature over the next three weeks. We may look to renew, but need to figure out whether adding another piece of real estate to our portfolio is going to happen or not.
9. **[Success] Add \$69,000 to Net Worth in 2015.**
 - This was done almost 2X over. With 3 days to go until the end of the year, it is looking like our net worth will be up by \$137,000 in 2015 vs. 2014.
10. **[Success] Publish 100K words on Blog**
 - As I write this, there have been 206,000 words published on the blog. I actually had originally had a goal of 50,000 words and adjusted it up mid-year. I never would have thought that I would do twice that new goal.

I am very disappointed in the huge miss with respect to my fitness goal (#1 above). But outside of this, I would call 2015 a huge success. As life always does, it took a few unexpected twists and turns, but they were embraced and ended up working out really well.

2016 Goals

If you have not already done so, I urge you to take some time and set some goals for 2016. And then share them with the world (or at least some close family and friends). You may be asking yourself why I (or **YOU** for that matter) would share my goals with the world. You may have thoughts of what if I fail? What if people say I can't do it?

The reason you share your goals is for accountability. It is easy for us to set goals and then come up with excuses at the end of the year as to why we did not accomplish those goals. But when we **ANNOUNCE** to the world our intentions it is human nature to not want to disappoint. Meaning you are going to **WORK** a lot **HARDER** to **ACHIEVE** your **GOALS!**

One final note before I get into my own goals for 2016.

It is important to remember that what you achieve as a result of setting a goal is not nearly as important as the person you have become in the process. As the late Jim Rohn would say "if you want more, then you must become more."

This year I have split my goals into 3 categories:

Health (Physical & Mental)

Get a Little Healthier Every Day

Goal #1 - 250 or more CrossFit Workouts.

Goal #2 - 250 days or more eating Paleo/Primal

Note: I joined CrossFit on 11/30/15 in preparation for making 2016 a banner fitness year and to make up for my big wiff in 2015. In order to get a bit of a jump start on my efforts, I have engaged in a little competition in the form of a body fat lost challenge that is being hosted by the box I joined to do CrossFit. It starts on 1/16/16. It will last 105 days until 4/30/16. We will get our body fat measured on the 1st and last day of the competition. Nothing motivates me more than a little competition.

Wealth (Business, Investments, Career)

Get a Little Wealthier Every Day

Goal #3 - Generate \$12,000 in blog income (this is up from \$1,500 in 2015)

Goal #4 - Publish 52 Blog Posts

Goal #5 - Write 12 Guest Posts

Goal #6 - Earn \$270K in gross income.

Goal #7 - Saving 50% of After Tax Income

Goal #8 - Pay down the mortgage by \$25,200 in 2016. This will keep us on track for our 7 year 3 month pay off goal.

Goal #9 - Contribute \$24,650 to Pre-Tax accounts (401K & HSA). Our income will be too high to get any tax benefit for contributing to an IRA for my wife, so that is a bummer. But will play the cards we are dealt.

Goal #10 - Refinance our investment condo to free up cash flow. The goal would be to do this in the first half of the year and to free up \$150 to \$300 in monthly cash flow.

Happiness (Friends, Family, Community, Hobbies, & Interests)

Get a Little Happier Every Day

Goal #11 - Take 21 days of vacation with my wife, friends, and family. This goal ensures that I take time to relax and enjoy all the hard work throughout the year. You know what they say "all work and no play, makes jack a dull boy."

I already have a few trips planned:

1. A trip to Nick's Cove [4 days]
2. Costa Rica Trip [10 days]
3. Open [7 days]

Goal #12 - Keep a Journal with the things that I am grateful for and love about my wife. I am setting a goal of 250 entries. I have been with my wife for over 10 years now, and it is easy to become complacent...this will bring back to the front of my mind what I love about my wife and remind me how lucky I am to have her. The end goal is then to get this bound and printed to give to her as a Christmas Gift.

Tracking

Tracking the financial goals happen naturally especially since starting this blog and providing so much transparency. But a big part of the reason my fitness goal for 2015 failed was because I failed to create a plan for tracking my progress. I tried to wing it and it back fired in a big way.

So, this year I decided to create a 1 page simple tracking system for each goal.

For example, in goal #1 below you will see that I have 250 squares available that represent the 250 workouts I plan to complete in 2016. Obviously I will delete the X's in each square before I print this out. But this is what it should look like by the end of the year.

For the financial goals, each square will represent \$1,000 increments. And each square for the 50% savings goal will represent 1%.

Okay so there you have it. These are my goals for 2016.

Let's leverage everything we accomplished in 2015 to make 2016 another **EPIC** year.

2016 represents a **NEW BEGINNING**...It's a whole year dedicated to you and your **ASPIRATIONS**...Take advantage of this year to continue moving **FORWARD** and **FINISH STRONG!**

How was your 2015? Did you achieve all of your goals? Were there things that you decided were no longer important? What do you have planned for 2016?

- 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](#)