How to Afford to RV Full Time (or As Much As You Want)

RV BUSINESS COACH

Free Gifts









2 Workshops:
- Affording Your RV Lifestyle
- Exploring Entrepreneurship

- Subscription to my semi-regular newsletter

"Are you in the right place?"

- **Do you really want to go RVing now, but don't have retirement or savings to fund an RV Lifestyle?**
- **Do you want to replace your current income and go RVing, but don't know where to start?**
- **Do you see others enjoying the RV Lifestyle and wonder what they have that you don't?**





Can you afford to RV Full time?

Can you afford NOT to RV Full time?

"Go sooner instead of later" - Ted

About me

- Graduated with BE, worked in Hardware/Software Design
- Promoted to Manager; got MBA; moved into Systems and Support
- Burned out
- Started own business
- Grew business to help other businesses
- Book Yourself Solid® Certified Coach
- Started BV Business Coach

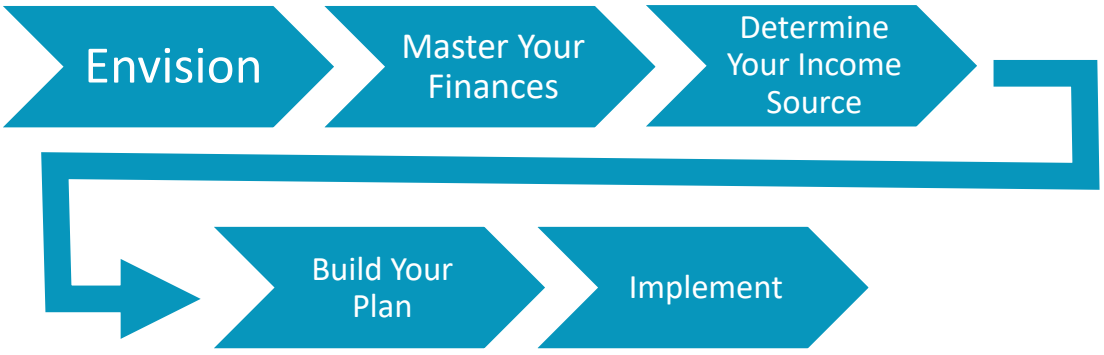


Don Downs

RV Blogs

- http://www.technomadia.com
- https://roadslesstraveled.us
- https://heathandalyssa.com
- https://shorelooksnice.com
- https://ditchingsuburbia.com
- Etc

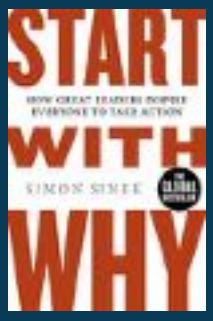
The Process



I. Envision





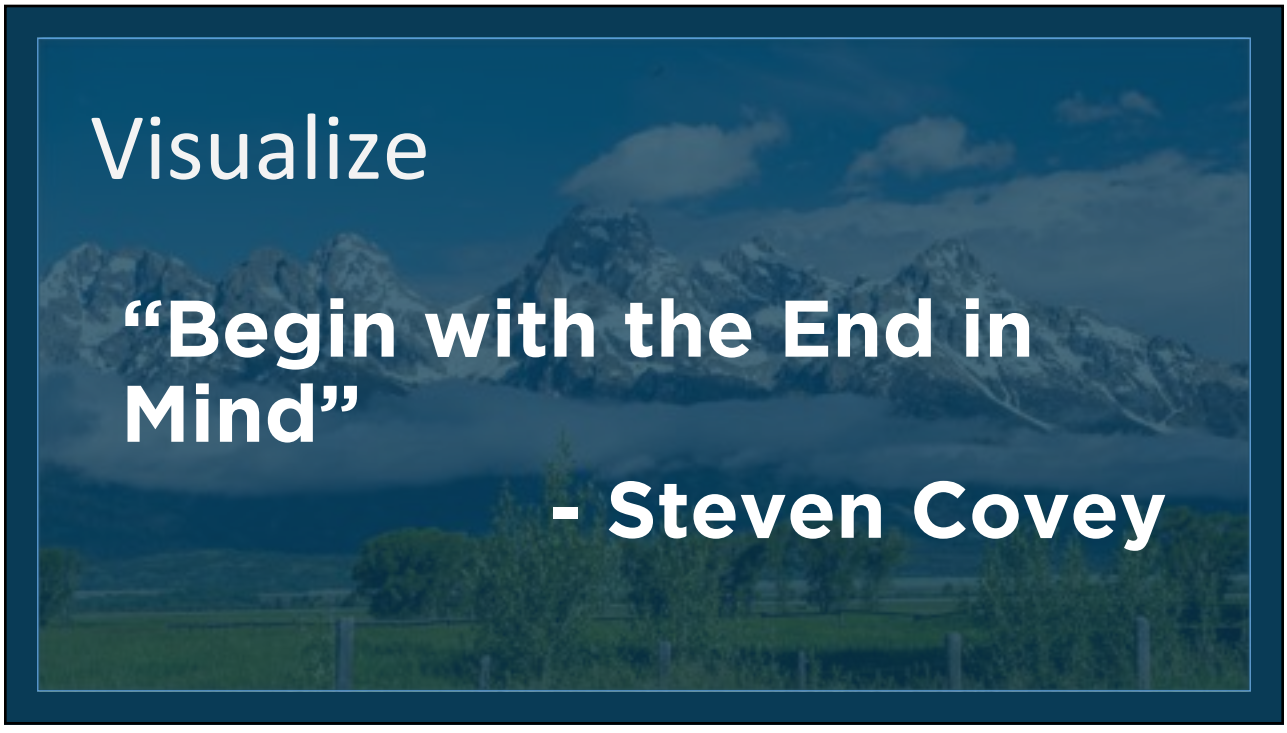


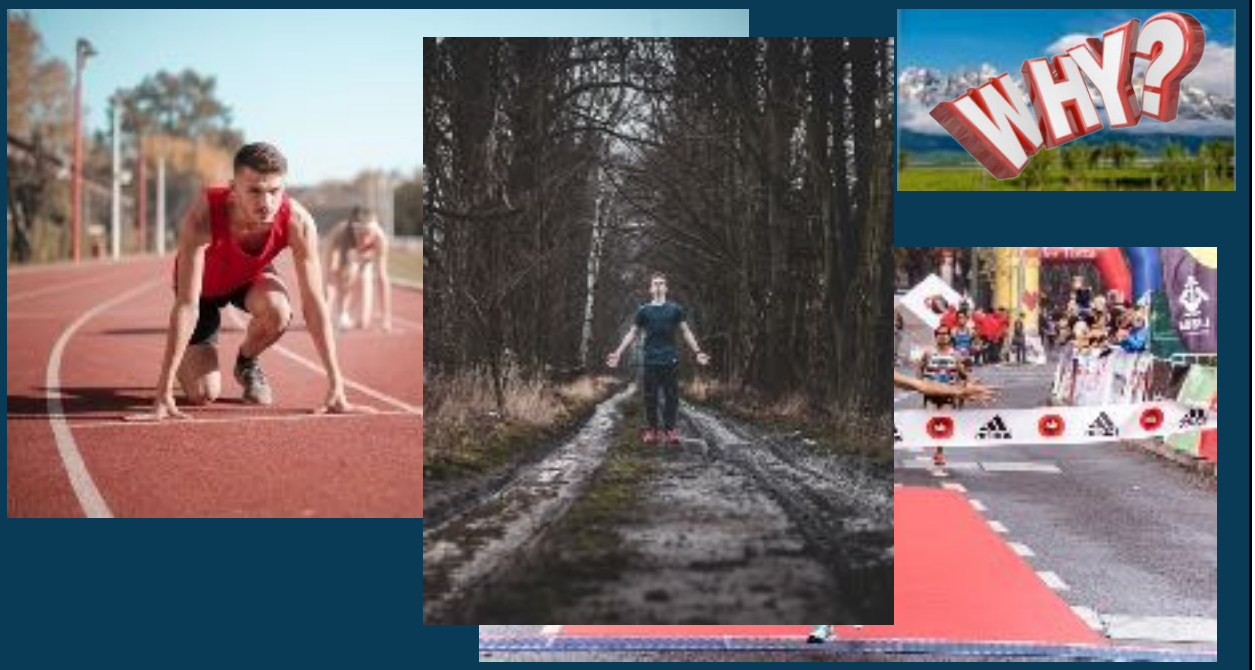


Simeon Sinek:
How Great Leaders Inspire Action

“People lose their way when they lose their Why”

- Gail Hyatt





RESOURCES

- Simon Sinek TED Talk: *How Great Leaders Inspire Action*
- *Start with Why* by Simon Sinek
- *7 Habits of Highly Effective People* by Stephen R. Covey (especially Habit 2 - Begin with the End in Mind)

II. Master Your Finances



Budget



Budget





MFM™



MFM™ Spreadsheet



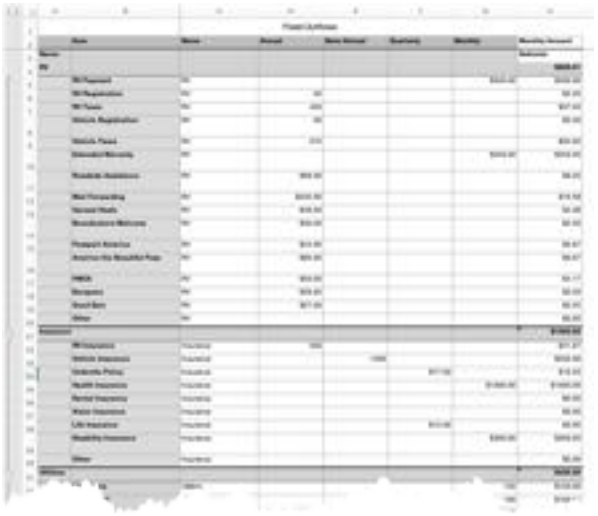
Spreadsheet Overview



Fixed Outflows

- RV Expenses
- Insurance
- Utilities
- Personal Care
- Sticks and Bricks
- Debt Payments
- Contributions

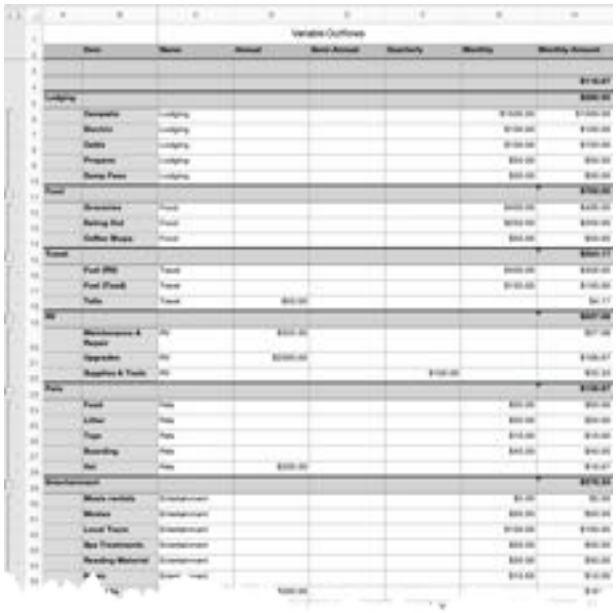
Fixed Outflows



Variable Outflows

- Lodging
- Food
- Travel
- RV
- Pets
- Entertainment

Variable Outflows



"Tidepools" (Savings)

- Retirement (IRA)
- Investments
- Emergency Fund
- College
- Wedding
- Replacement Fund
- Other

"Tidepools" (Savings)

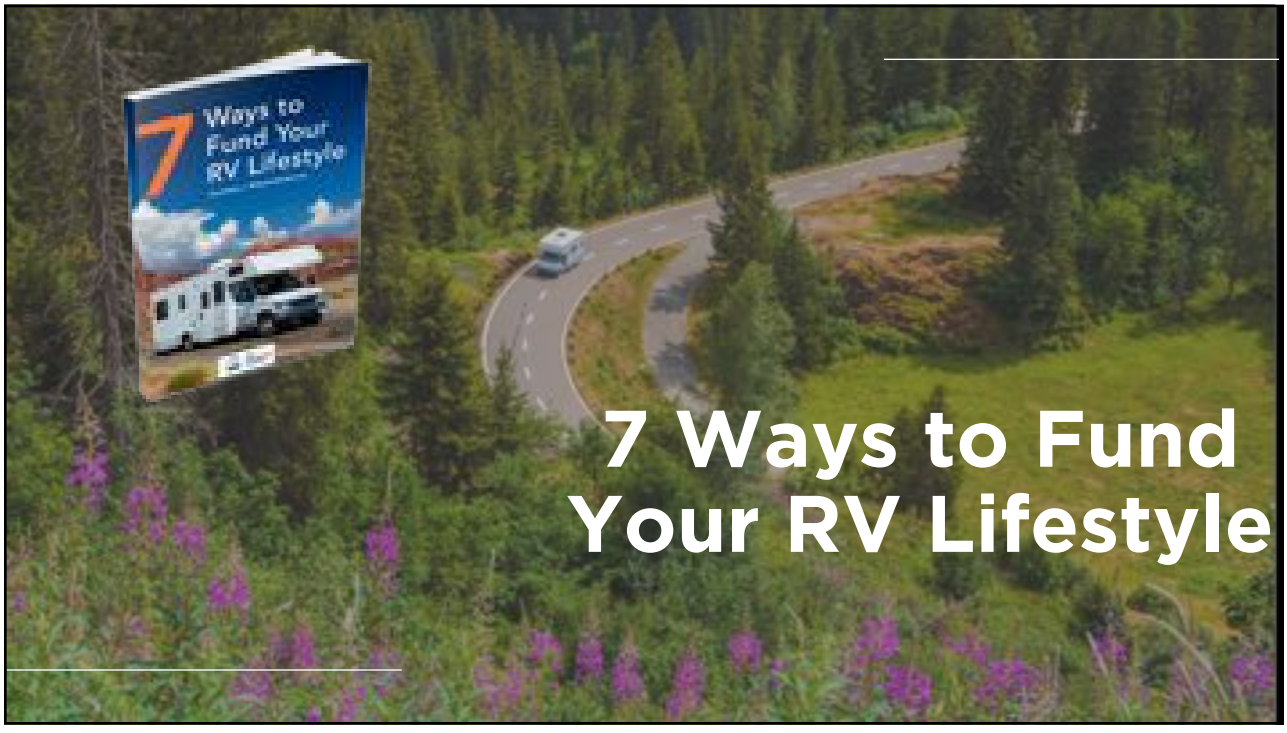


Required Inflows

	A	B
1	Required Inflows	
2		**Monthly Value**
3	**Fixed Expenses**	$5325.50
4	**Variable Expenses**	$3892.92
5	**Savings**	$937.50
6	**Income Needs**	$10155.91
7		

III. Determine Your Income Source





1. Retirement



1. Retirement

Pros:

- ✓ Lots of free time
- ✓ Known quantity

Cons:

- 😔 May not keep up with cost of living
- 😔 Delayed start date
- 😔 May not be available

2. Savings



2. Savings

Two Methods:

1. Principal
   - You saved it, so spend it!

2. Interest
   - "Endowment"

Savings Math

Earnings = Principal * interest

Principal = $\frac{Earnings}{interest}$

$\frac{65{,}000}{0.035}$ = $1,857,143



Savings Math

Earnings = Principal * interest

Principal = $\frac{Earnings}{interest}$

$\frac{121{,}871}{0.035}$ = $3,482,029



2. Savings

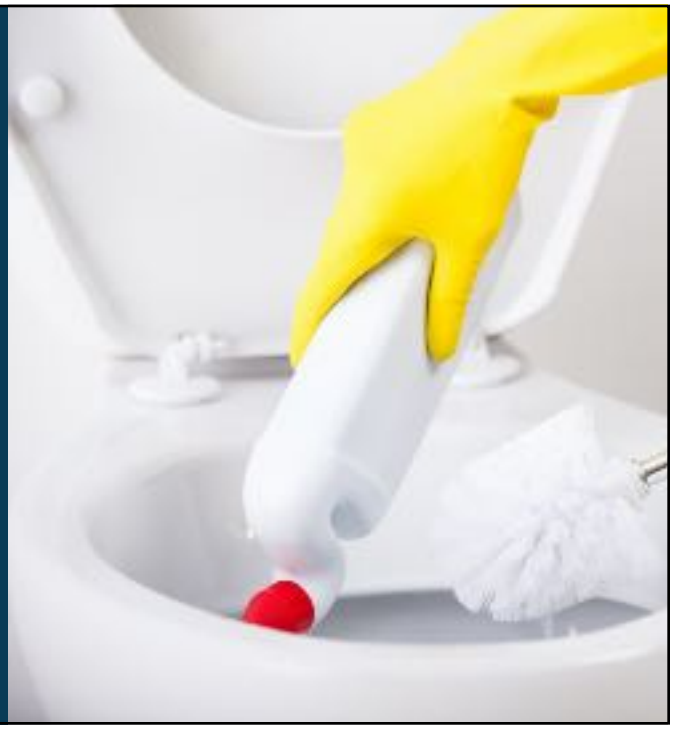
Pros:

- ✓ Lots of free time
- ✓ Known quantity

Cons:

- 😒 Requires Preparation
- 😒 Start Early
- 😒 Save Large Amounts
- 😒 Limits time (can run out)

3. Traditional Workamping



3. Traditional Workamping

Workamping:

"Any activity that involves the exchange of man/woman hours for anything of value"[1]

[1]From https://workamper.com/workamper-article/what-workamping

3. Traditional Workamping

"Traditional/Typical":

Exchange of hours for campsite and possibly additional amenities

3. Traditional Workamping

Examples:

- Workamper.com
- KOA Workamper
- Amazon Camperforce
- Beet Harvest
- Gate Keeper
- State/National Parks

Free Gifts









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3. Traditional Workamping

Considerations:

- Get Contract
  - Type of work
  - # Hours
  - Cash?
  - Amenities
    - Campsite?
    - Propane?

3. Traditional Workamping

Considerations (cont'd):

- Understand Taxes
  - 1099?
  - Multiple states?

3. Traditional Workamping

Considerations (cont'd):

- Type of Work
  - Capable?
  - Good at it?
  - Fun?
  - # Hours
  - Hourly Wage Equivalent

3. Traditional Workamping

Pros:

- ✓ Good way to supplement income
- ✓ Meet lots of people
- ✓ Build relationships

Cons:

- 😕 May not be enjoyable work
- 😕 Limited Income/Hourly Wage may be low
- 😕 Possibly messy taxes
- 😕 May require couple, with both working

4. Industry-specific Work



4. Industry-specific Work

Examples :

- Pipe fitter
- Gas line worker
- Construction Worker
- Travel Nurse

4. Industry-specific Work

Pros:
- ✓ Pay can be good
- ✓ May already have skills needed

Cons:
- 😕 Travel dictated by work
- 😕 May require specific skills
- 😕 Potential multi-state taxes

5. Remote Work/ Telecommute



5. Remote Work/ Telecommute

Examples :

- IT Professional
- Software developer
- Therapist
- Translators
- Transcriptionist
- Project manager
- Day trader

5. Remote Work/ Telecommute

Requirements :

- Internet
- Phone
- Computer
- Block of hours to work

5. Remote Work/ Telecommute

Additional Requirements :

- Negotiating Skills
- Job search skills
- Interviewing skills

5. Remote Work/ Telecommute

Pros:

✓ Steady income
✓ May already have skills
✓ May already have job!

5. Remote Work/ Telecommute

Cons:

- Employer may frown on it
- Travel may be limited/ constrained
- May need to limit moves to off-hours
- Locations may be limited
- (Possibly) confusing tax status
- (Possibly) inflexible work hours
- Job security???

6. Passive Income



6a. "True" Passive Income

Defined by IRS as:

- "net rental income"
- "income from a business in which the taxpayer does not materially participate"
- In some cases can include self-charged interest.

6a. "True" Passive Income

Examples :

- Rental Property
  - House(s)
  - Apartment
  - NOT land

6a. "True" Passive Income

Examples :

- Business Investment
  - Invest $500,000 in exchange for 10% of profits
  - No "material participation"

6a. "True" Passive Income

Material Participation :

- > 500 hours
- Your participation is "substantially all" participation
- Up to 100 hours and that is at least as much as anyone else

6a. "True" Passive Income

Recommendation :

- Nuances in regulations, so…
- Hire competent tax professional

6a. "True" Passive Income

Pros:

- ✓ Lots of free time
- ✓ Known quantity
- ✓ Location independent
- ✓ Possible tax advantages

6a. "True" Passive Income

Cons:

- Up-front cost
- Requires patience/ preparation
- Start Early
- Save Large Amounts

6b. "Passive Income"

Generally defined/ promoted as:

- Earning money regularly with little-to-no effort

6b. "Passive" Income

Examples :

- Online courses
- Online stores
  - Own
  - Resell/Dropship
- Affiliate Sales
- Monetize YouTube
- AdSense

6b. "Passive" Income

Pros:

✓ Lots of free time

✓ Known quantity

6b. "Passive" Income

Cons:

- Requires Care & Feeding
- It's WORK/Time
- SEO
- Ads
- Content Updates
- Inventory
- Can change overnight
- Not supported by math

Passive Income Math

1. **Assume 4% Commission, Average sale of $75.00**
   - **=> $3 per sale**
2. **To earn $30,000 over next 90 days:**
   - **10,000 buyers**
   - **=> 3,333 buyers per month**
   - **=> If 10% of readers buy, you need to have over 33,000 readers per month, or > 1,000 readers *per day***



7. Own Business



7. Own Business

Examples :

- Feelance/Remote Gig
- Independent Contractor
- Commission sales
  - Ads
  - MLM
- High value, service-based business

7. Own Business

MLM Stats :

- 25% make money

Of Those:

- 14% Make < $5000
- 6% Make $5,000-$9,999
- 3% Make $10,000-$24,000
- 3% Make $25,000+
- .05% Make $100,000+

Me? An Entrepreneur?



Me? An Entrepreneur?

Entrepreneur Quiz :

- **Are you intentional, disciplined, self motivated?**
- **Are you flexible in your planning?**
- **Do you enjoy working with others and find you help them do their best work?**

Me? An Entrepreneur?

Entrepreneur Quiz (cont'd):

- **Do you see problems as opportunities?**
- **Are you a risk taker?**
- **Are you good at minimizing risk through quick, simple trials/experiments?**

Me? An Entrepreneur?

Entrepreneur Quiz (cont'd):

- Are you good at turning mistakes into knowledge?
- Are you a leader?
- Do you like to do things your way?
- Do you value your independence?

Me? An Entrepreneur?

Entrepreneur Quiz (cont'd):

- Do you have a motivation to succeed, to show what you can do?
- Do you turn to others for advice?
- Do others turn to you for advice?

Me? An Entrepreneur?

How Did You Do?



Upcoming Workshop

In this workshop you will gain confidence in:

- **Your current creatively entrepreneurial qualities**
- **Your ability to grow them**

Upcoming Workshop

You will also learn:

- **Proven techniques to identify and test your ideas quickly & efficiently**
- **How strategies & concepts you've used in building your successful life will also drive your entrepreneurial successes**

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Own Business

Pros:

- ✓ Unlimited income potential
- ✓ Do meaningful work you love
- ✓ Have time for RVing

Cons:

- 😕 It is work, after all
- 😕 Potential income variations
- 😕 Takes time to establish
- 😕 Potential risk of failure
- 😕 Potentially messy taxes

"Secret Sauce"



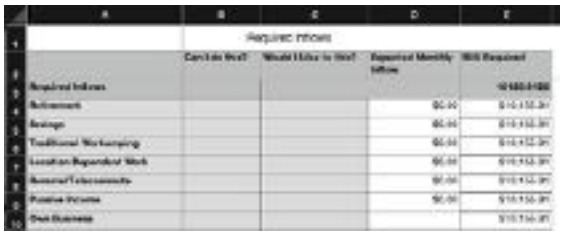
"If you open a business purely to make money, your business will more than likely fail over time."
- Marcus Lemonis

How will you Fund Your RV Lifestyle?

1. **Retirement**
2. **Savings**
3. **Traditional Workamping**
4. **Industry-specific Work**
5. **Remote Work/ Telecommute**
6. **Passive Income**
7. **Own Your Own Business**

1. Can I do this?
2. Would I like to do this?
3. How much can I expect to earn from this?

How do you Fund Your RV Lifestyle?



What's Next?

Take Action



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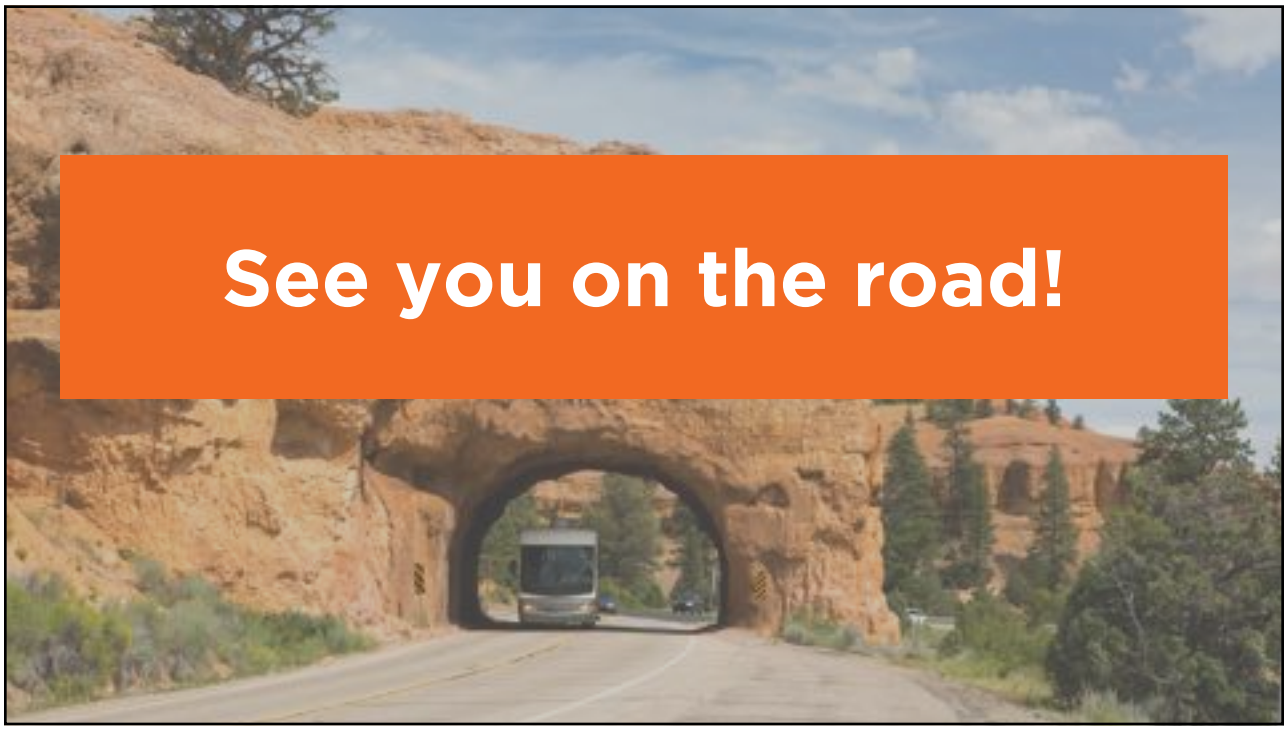




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See you on the road!