

Passive Income Planning Worksheet for San Diego Retirees

Build Your Retirement Income Strategy

Introduction

This worksheet helps you plan and track passive income strategies to supplement your retirement income in San Diego. Use this tool to assess your current financial situation, identify suitable passive income opportunities, and create an action plan for implementation.

San Diego's higher cost of living makes passive income particularly valuable for maintaining your desired lifestyle without depleting principal savings. This worksheet guides you through evaluating seven proven passive income strategies and creating a personalized plan.

Part 1: Current Financial Assessment

Total Assets Available for Income Generation

Asset Category	Current Value	Notes
Retirement Accounts (401k, IRA, etc.)	\$	
Taxable Investment Accounts	\$	
Home Equity (available for investment)	\$	
Cash Savings	\$	
Other Assets	\$	
TOTAL INVESTABLE ASSETS	\$	

Current Income Sources

Income Source	Monthly Amount	Annual Amount	Notes
Social Security	\$	\$	
Pension(s)	\$	\$	
Part-Time Work	\$	\$	
Investment Income	\$	\$	
Other Income	\$	\$	
TOTAL CURRENT INCOME	\$	\$	

Current Expenses

Expense Category	Monthly Amount	Annual Amount	Notes
Housing (mortgage/rent, taxes, HOA)	\$	\$	
Utilities	\$	\$	
Healthcare (premiums, out-of-pocket)	\$	\$	
Food & Dining	\$	\$	
Transportation	\$	\$	
Insurance (auto, life, etc.)	\$	\$	
Entertainment & Recreation	\$	\$	
Travel	\$	\$	
Personal Care	\$	\$	
Other Expenses	\$	\$	
TOTAL EXPENSES	\$	\$	

Income Gap Analysis

Item	Amount
Total Current Annual Income	\$
Total Annual Expenses	\$
SURPLUS / (SHORTFALL)	\$
Target Additional Passive Income Needed	\$

Part 2: Passive Income Strategy Evaluation

For each strategy, rate your interest level (1-5, with 5 being highest), assess your available resources, and note any concerns or questions.

Strategy 1: Rental Property Income

Interest Level: 1 2 3 4 5

Available Capital for Investment: \$_____

Property Type Preference:

- Single-family home
- Condo/townhome
- Multi-family property
- Vacation rental
- ADU (Accessory Dwelling Unit)

Preferred Location:

- Coastal San Diego
- Inland North County
- Central San Diego
- South Bay

- East County

Management Approach:

- Self-manage
- Professional property management
- Undecided

Estimated Monthly Rental Income: _____ ****Estimated Monthly Expenses:****

Estimated Net Monthly Income: \$ _____

Questions/Concerns:

Strategy 2: Dividend-Paying Stocks and Funds

Interest Level: 1 2 3 4 5

Available Capital for Investment: \$ _____

Investment Approach:

- Individual dividend stocks
- Dividend-focused ETFs/mutual funds
- Combination of both
- Work with financial advisor

Risk Tolerance:

- Conservative (focus on dividend aristocrats, lower yields)
- Moderate (balanced approach)
- Aggressive (higher yields, more risk)

Target Annual Dividend Yield: _____%

Estimated Annual Dividend Income: \$ _____

Questions/Concerns:

Strategy 3: Real Estate Investment Trusts (REITs)

Interest Level: 1 2 3 4 5

Available Capital for Investment: \$ _____

REIT Type Preference:

- Residential REITs
- Healthcare REITs
- Industrial REITs
- Retail REITs
- Diversified REIT funds
- All of the above

Investment Approach:

- Individual REITs
- REIT ETFs/mutual funds
- Combination

Target Annual Yield: _____%

Estimated Annual REIT Income: \$ _____

Questions/Concerns:

Strategy 4: Municipal Bonds

Interest Level: 1 2 3 4 5

Available Capital for Investment: \$ _____

Bond Type Preference:

- California state bonds

- San Diego County/city bonds
- Municipal bond funds
- Bond ladder (multiple maturities)

Current Tax Bracket: _____%

Target Bond Yield: _____%

Tax-Equivalent Yield: _____%

Estimated Annual Tax-Free Income: \$ _____

Questions/Concerns:

Strategy 5: Annuities

Interest Level: 1 2 3 4 5

Available Capital for Investment: \$ _____

Annuity Type Interest:

- Fixed immediate annuity
- Deferred income annuity
- Variable annuity
- Indexed annuity
- Need guidance on types

Primary Goal:

- Guaranteed lifetime income
- Supplement Social Security
- Longevity insurance
- Legacy planning

Estimated Monthly Annuity Payment: _____ ****Estimated Annual Annuity Income:**** _____

Questions/Concerns:

Strategy 6: Peer-to-Peer Lending

Interest Level: 1 2 3 4 5

Available Capital for Investment: \$ _____

Risk Tolerance:

- Conservative (higher-grade loans, lower returns)
- Moderate (balanced approach)
- Aggressive (higher-risk loans, higher returns)

Platform Interest:

- Prosper
- Funding Circle
- Other: _____

Target Annual Return: _____%

Estimated Annual P2P Income: \$ _____

Questions/Concerns:

Strategy 7: Creating Digital Assets

Interest Level: 1 2 3 4 5

Expertise/Skills to Monetize:

Digital Asset Type Interest:

- Online courses
- E-books

- Photography/stock images
- Consulting/coaching materials
- Other: _____

Time Available for Creation: _____ hours/week

Estimated Monthly Income (once established): _____ ****Estimated Annual Income:**** _____

Questions/Concerns:

Part 3: Passive Income Strategy Plan

Based on your evaluation, prioritize your top 3-5 passive income strategies and create an implementation plan.

Strategy Priority Ranking

Rank	Strategy	Target Allocation	Target Annual Income	Implementation Timeline
1		\$	\$	
2		\$	\$	
3		\$	\$	
4		\$	\$	
5		\$	\$	
TOTAL		\$	\$	

Diversified Passive Income Portfolio Example

Here's a sample allocation for a retiree with \$750,000 in investable assets:

Strategy	Allocation	% of Portfolio	Target Annual Income	Target Yield
Rental Property/REITs	\$225,000	30%	\$12,000	5.3%
Dividend Stocks/Funds	\$300,000	40%	\$12,000	4.0%
Municipal Bonds	\$150,000	20%	\$4,500	3.0%
Alternative (P2P/Annuity)	\$75,000	10%	\$3,500	4.7%
TOTAL	\$750,000	100%	\$32,000	4.3%

This provides approximately \$2,667 in monthly passive income to supplement other retirement income sources.

Your Passive Income Portfolio Plan

Strategy	Allocation	% of Portfolio	Target Annual Income	Target Yield
	\$	%	\$	%
	\$	%	\$	%
	\$	%	\$	%
	\$	%	\$	%
	\$	%	\$	%
TOTAL	\$	100%	\$	%

Part 4: Implementation Action Plan

Strategy #1: _____

Target Start Date: _____

Steps to Implementation:

1. _____
2. _____
3. _____
4. _____
5. _____

Resources Needed:

- Financial advisor consultation
- Real estate agent
- Property manager
- Attorney
- Tax professional
- Education/research
- Other: _____

Target Completion Date: _____

Strategy #2: _____

Target Start Date: _____

Steps to Implementation:

1. _____
2. _____
3. _____
4. _____
5. _____

Resources Needed:

- Financial advisor consultation
- Real estate agent
- Property manager

- Attorney
- Tax professional
- Education/research
- Other: _____

Target Completion Date: _____

Strategy #3: _____

Target Start Date: _____

Steps to Implementation:

1. _____
2. _____
3. _____
4. _____
5. _____

Resources Needed:

- Financial advisor consultation
- Real estate agent
- Property manager
- Attorney
- Tax professional
- Education/research
- Other: _____

Target Completion Date: _____

Part 5: Monitoring and Adjustment

Quarterly Income Review

Quarter: _____ Year: _____

Income Source	Target Quarterly Income	Actual Quarterly Income	Variance	Notes
	\$	\$	\$	
	\$	\$	\$	
	\$	\$	\$	
	\$	\$	\$	
	\$	\$	\$	
TOTAL	\$	\$	\$	

Annual Portfolio Review

Year: _____

Strategy	Beginning Value	Ending Value	Income Generated	Total Return %	Notes
	\$	\$	\$	%	
	\$	\$	\$	%	
	\$	\$	\$	%	
	\$	\$	\$	%	
TOTAL	\$	\$	\$	%	

Adjustment Notes

What's working well:

What needs adjustment:

Action items for next period:

1. _____
2. _____
3. _____

Part 6: Professional Resources

Financial Professionals to Consult

Professional Type	Name	Contact	Consultation Date	Notes
Financial Advisor				
Tax Professional				
Estate Planning Attorney				
Real Estate Agent				
Property Manager				
Insurance Agent				

Educational Resources

Books to Read:

1. _____
2. _____
3. _____

Courses/Seminars to Attend:

1. _____

2. _____
3. _____

Websites/Blogs to Follow:

1. _____
 2. _____
 3. _____
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Important Reminders

Risk Management

- Diversify across multiple passive income strategies
- Don't put all assets into one investment type
- Maintain emergency fund (6-12 months expenses)
- Consider insurance needs (property, liability, long-term care)
- Review and rebalance portfolio annually

Tax Considerations

- Understand tax implications of each income source
- Consider tax-advantaged accounts (Roth conversions, etc.)
- Work with tax professional for optimization
- Track all income and expenses for tax reporting
- Make estimated tax payments if needed

Estate Planning

- Update will and trusts to reflect new assets
- Review beneficiary designations
- Consider impact on heirs

- Plan for asset transfer and tax implications
 - Communicate plans with family
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Conclusion

Building passive income streams takes time, planning, and often professional guidance. Use this worksheet as a living document, updating it regularly as you implement strategies and monitor results.

Remember that passive income isn't truly "passive" initially—it requires upfront investment of time, money, or both. However, once established, these income streams can provide financial security and freedom throughout retirement.

For personalized guidance on building your passive income strategy:

San Diego Retirement Resource

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This worksheet is for planning purposes only and does not constitute financial, legal, or tax advice. Consult qualified professionals before making investment decisions.

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