

July 2016 - Monthly Financial Update - Summer Fun Equals Higher Expenses

July 2016 Overview

July is definitely my favorite month of the year. It is the peak of summer and there are many activities and opportunities for social gatherings.

With all the fun we have, our expenses tend to increase during the summer months which proved especially true this month. Despite an increase in costs, we were still able to tack on \$9,869.21 to our net worth for an all time high of **\$900,825.62**.

At this rate, we should be millionaires by May 2017!

Income

July income was great this month as it was a triple pay check month for myself. This only happens twice a year and I'm happy it happens in July.

Other than that, our job pay remains fairly consistent from month to month.

Passive income streams are more exciting so let's see how we did:

Dividends

We received a dividend from 1 stock which happens to appear in all of our portfolios. My stock market investing path was never dividend focused in the past. This year I have decided to [change my focus](#) and sell off existing stocks to purchase dividend stocks.

There is one stock I did purchase for its dividend however, and it has been a dividend powerhouse for us. We received a payout in July:

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CIG
CIG
CIG
CIG

Total

Roth 1
Roth 2
Brokerage
ESA

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\$7.60

\$22.78

\$12.49

\$5.83

\$56.30

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0.79%

0.45%

0.59%

0.61%

CIG is a Brazilian electric company. The current dividend yield is 3.38% however, we have received roughly [15% or higher dividend yields](#) in recent past years. I have no plans of ditching this stock and actually would like to purchase more while prices are super low.

Rental

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I've owned many rentals but have sold all of them off in the last few years. They were lower end homes with lower rents but good cash flow.

Those homes were a great start but I decided to change my rental property plan.

I now buy junk houses in great areas where I can produce equity through the rehab process. Better properties equal higher rents and better quality tenants.

Here is our lone rental property which we have achieved an infinite return through the cash out refinance method:

Rental Income

Mortgage

Taxes

Insurance

Other

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Profit

\$1,549.00
\$786.90
\$110.99
\$96.08
\$0.00

\$555.03

I plan on increasing rent another \$100 per month when the current lease is up as the area can demand this.

Expenses

Expenses can actually be fun to talk about. I've highlighted a few notable expenses for July 2016.

Concert Fun

One activity both my wife and I enjoy is going to concerts. We saw Guns N' Roses play live during their "Not in this Lifetime..." tour.

Tickets ended up being \$147.75 after all fees for 2 tickets. That's pretty steep if you ask me, especially when a ticket itself costs \$46.25. That means fees were \$27.63 per ticket, which adds 60% to the ticket price!

It was a great show however that lasted almost 3 hours and they played all of their hit songs.

Speaking of ticket fees, if you have a Ticketmaster account, did you check your account for any vouchers or discount codes? Ticketmaster recently settled a law suit [Curt Schlesinger et al. v. Ticketmaster](#).

I ended up having 10 discount codes of \$2.25 each for future purchases of tickets online. I also have 10 vouchers for two General Admission tickets to certain Live Nation events which are "potentially" redeemable.

It does not sound too promising for being able to redeem these vouchers for free tickets. There is another website where you can [sign up to receive notifications](#) of concerts in your area which may be eligible for redemption. Good luck trying to redeem those.

Outdoor Fun

I love doing many activities outdoors and ended up buying an [inflatable kayak](#). I don't have a way

to haul a regular kayak and did not feel like paying \$18/hr to rent a kayak.

So for \$99.99 I had a kayak shipped straight to my door! I also opted for the [electric car pump](#) to help inflate it right from my car.

The kayak has 2 seats and worked great the few times I have taken it out.

I ended up inviting a friend to try it out with me and paid no regard to the weight limit of the kayak. It's good for up to 340 pounds but we exceeded the weight limit by about 60 pounds.

Needless to say, we looked a bit foolish trying to paddle around the lake but we got some laughs out of it!

I also went golfing twice during July. I had a free voucher at a local golf course that was redeemable with a cart rental. The total for 18 holes of golf ended up being \$14.25. I'm not too good at golf so I always opt for a cart anyways to chase down my golf balls.

Other Expenses

We saw an increase in our car insurance of \$56 this month. The increase was due to the purchase of a used 2013 Acura RDX we bought last month for cash.

We also saw an increase in our restaurant expenditures for July. We spent \$466 on eating out which we usually average about \$300.

I do anticipate certain expenses increasing such as restaurants and entertainment during the summer months. This year was especially high however but we have so many great restaurants opening up around us and we are foodies.

The electric bill was also up \$18 this month compared to June. July has brought many 90+ degree days so the A/C has been working overtime.

Finally, it was a double mortgage month. We pay bi-weekly so it ends up actually being an extra 2 full payments per year.

The good news is we had a double mortgage payment in January, so no more double payments for the rest of the year.

Net Worth Summary

We ended the month of July with a net worth of **\$900,825.62** which is an increase of \$9,869.21 from June or 1.1%.

I'm hoping to blow right past a million dollars though before next May with our [current rehab project](#) . We are renovating an old row home originally built in 1890.

We will add this to our rental portfolio. To summarize, this home should be worth about \$425,000 and we will be all-in at approximately \$250,000.

That should net us a nice equity increase of \$175,000.

I love creating equity in this manner. This has allowed us to substantially increase our net worth at a fast pace.

2016 Net Worth Summary

- [June 2016 - \\$890,956.41](#)

Final Thoughts

July has been a decent month financially. There is not a lot of movement in our 401k and brokerage accounts. I've bailed out of the market almost completely into U.S. corporate bonds and government treasuries.

I have been researching dividend stocks thoroughly and am patiently waiting to sell off some stocks I own so I can have cash ready to dive into a good valued dividend stock.

The summer excitement kind of dwindles once August rolls around. I don't have school aged children but it's funny how the start of the school year still affects everything around us.

The locusts are chirping and the days start to get a little shorter. Thankfully we have another two months of summer weather to take advantage of!

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Hi readers! How was your July financially? Did you go to any concerts? I'd be curious to hear if you were able to redeem any Ticketmaster vouchers!

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