

**MINUTES OF THE MEETING OF THE  
BOARD OF DIRECTORS OF THE  
RANCH AT CYPRESS CREEK HOMEOWNERS ASSOCIATION, INC.  
July 18, 2013**

A meeting of the Board of Directors of the Ranch at Cypress Creek Homeowners Association, Inc. was held at 6:30 p.m. at 14050 Summit Dr. Austin, Texas pursuant to notice attached hereto as Exhibit "A".

Directors in attendance were Elena Barrett, Troy Fielding and Larry Yetter. Also in attendance was Sabrina Washburn, CMCA, PCAM representing Planned Community Management, Inc., and Gary Riffle homeowners in the community.

A quorum being established the meeting was called to order at 6:39 p.m.

The first item for discussion was the minutes from the June Board of Directors meeting. Upon motion duly made and seconded the minutes were approved as presented.

The financials was the next item reviewed. The financials were approved as presented.

The Board discussed the cost of Fidelity Bond Insurance. No decision was made at this time. Additional information is being obtained.

The Board also discussed the gate at drainage ditch/pond off Rachel Ridge.

At this time the Board adjourned and went into executive session at 6:50 p.m.

Discussion followed over several topics, however no decision was made.

There being no further business the Executive Session and the meeting was adjourned at 9:35 p.m.

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Director



07/00/13 07/31/13 Actual	07/00/13 07/31/13 Budget	Over/Under	Pct	% O/U	Acct #	Account Description	ASSETS	01/00/13 12/31/13 Actual	01/00/13 12/31/13 Budget	Over/Under	Pct	% O/U
3,943.48	.00	3,943.48			1110	Cash in Banks	CURRENT ASSETS	267,071.99	.00	267,071.99		
.00	.00	.00			1120	Temporary Investments		60.00	.00	60.00		
3,943.48	.00	3,943.48				TOTAL CURRENT ASSETS		267,131.99	.00	267,131.99		
3,943.48	.00	3,943.48				TOTAL ASSETS		267,131.99	.00	267,131.99		
25.00	.00	25.00			2711	Prepaid Assessments	DEFERRED REVENUE	133.29	.00	133.29		
25.00	.00	25.00				TOTAL DEFERRED REVENUE		133.29	.00	133.29		
.00	.00	.00			3910	Retained Earnings	CAPITAL	251,730.71	.00	251,730.71		
3,918.48	8,563.00	12,481.48		145.76	3920	Current Year Income / (Loss)		15,267.99	.00	15,267.99		
3,918.48	8,563.00	12,481.48		145.76		TOTAL CAPITAL		266,998.70	.00	266,998.70		
3,943.48	8,563.00	12,506.48		146.05		TOTAL LIABILITIES & CAPITAL		267,131.99	.00	267,131.99		

07/00/13 07/31/13 Actual	07/00/13 07/31/13 Budget	Over/Under	Pct	% O/U	Acct #	Account Description	01/00/13 12/31/13 Actual	01/00/13 12/31/13 Budget	Over/Under	Pct	% O/U
938.87	.00	938.87	15.66		4111	Prior Years Assessments	1,740.56	.00	1,740.56	5.09	
4,734.66	10,724.00	5,989.34-	78.97	55.85-	4121	Maint Fees/Curr Yr/Resident	28,118.99	35,744.00	7,625.01-	82.30	21.33-
76.74	25.00	51.74	1.28	206.96	4205	Interest Income	127.99	300.00	172.01-	.37	57.34
10.00	10.00	10.00-		100.00-	4312	Attorney Fees-Maintenance Fees	.00	120.00-	120.00-		100.00-
120.09	.00	120.09	2.00		4315	Lien Fee	245.09	.00	245.09	.72	
.00	.00	.00			4610	Collection Cost	15.00	.00	15.00	.04	
.00	633.00-	633.00-		100.00-	4643	Reimburse Restrictive Cov.	3,793.26	7,596.00	3,802.74-	11.10	50.06-
125.00	17.00	108.00	2.08	635.29	4710	Miscellaneous	125.00	200.00	75.00-	.37	37.50-
5,995.36	11,409.00	5,413.64-	100.00	47.45-		TOTAL INCOME	34,165.89	43,960.00	9,794.11-	100.00	22.28-
EXPENSES											
PROFESSIONAL SERVICES											
.00	.00	.00			6120	Audit	.00	1,350.00-	1,350.00-		100.00-
.00	.00	.00			6130	Tax Preparation	.00	300.00	300.00		100.00-
.00	250.00-	250.00-		100.00-	6160	Legal	900.00	3,000.00	2,100.00-	2.63	70.00-
420.00	167.00	253.00	7.01	151.50	6161	Legal - Deed Rest Enforcement	1,086.50	2,000.00	913.50-	3.18	45.68-
.00	542.00	542.00-		100.00-	6162	Legal - Maint Fee Collection	691.00	6,500.00	5,809.00-	2.02	89.37-
1,300.00	1,339.00	39.00-	21.68	2.91	6210	Management Fee	10,400.00	16,068.00	5,668.00-	30.44	35.28-
.00	.00	.00			6350	STORAGE FEES	15.00	.00	15.00	.04	
1,720.00	2,298.00	578.00-	28.69	25.15-		TOTAL PROFESSIONAL SERVICES	13,092.50	29,218.00	16,125.50-	38.32	55.19-
OTHER EXPENSES											
.00	.00	.00			7120	Rent Expense	190.00	.00	190.00	.56	11.25
58.50	30.00	28.50	.98	95.00	7121	Storage Fee	400.50	360.00	40.50	1.17	84.67-
.00	20.00	20.00-		100.00-	7122	Title Search	36.80	240.00	203.20-	.11	
37.02	.00	37.02	.62		7130	Office Supplies	87.65	.00	87.65	.26	
35.78	150.00	114.22-	.60	76.15-	7131	Copies	395.05	1,800.00	1,404.95-	1.16	78.05-
225.58	150.00	75.58	3.76	50.39	7132	Postage	758.57	1,800.00	1,041.43-	2.22	57.86-
.00	5.00	5.00-		100.00-	7133	Delivery/Fax Transmittals	.00	60.00	60.00		100.00-
.00	.00	.00			7140	Insurance	2,495.00	2,752.00	257.00-	7.30	9.34-
.00	.00	.00			7160	Community Events	354.08	3,500.00	3,145.92-	1.04	89.88-
.00	75.00	75.00-		100.00-	7161	Lawn of the Month	375.00	875.00	500.00-	1.10	57.14-
.00	33.00	33.00-		100.00-	7165	Internet/Web Services	398.80	400.00	1.20-	1.17	.30-
.00	75.00	75.00-		100.00-	7169	Meetings	313.95	900.00	586.05-	.92	65.12-
.00	10.00	10.00-		100.00-	7410	Miscellaneous G & A	.00	120.00	120.00		100.00-
356.88	548.00	191.12-	5.95	34.88-		TOTAL OTHER EXPENSES	5,805.40	12,807.00	7,001.60-	16.99	54.67-
2,076.88	2,846.00	769.12-	34.64	27.02-		TOTAL EXPENSES	18,897.90	42,025.00	23,127.10-	55.31	55.03-
3,918.48	8,563.00	4,644.52-	65.36	54.24-		NET INCOME (LOSS)	15,267.99	1,935.00	13,332.99	44.69	689.04
.00	.00	.00			9805	Capital Reserve Contribution	.00	1,935.00	1,935.00-		100.00-