

**MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF THE
RANCH AT CYPRESS CREEK HOMEOWNERS ASSOCIATION, INC.
December 20, 2012**

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 homeowner in the community.

A quorum being established the meeting was called to order at 6:37 p.m.

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

The financials was the next item reviewed. Upon motion duly made and seconded the financials were approved as presented.

The Board adjourned into executive session at 6:50 pm.

The Board reviewed the delinquency report and no action was required at this time.

PCMI was instructed to send a letter to the owner at 1304 Purdue Cove stating that his fence is in violation of the restrictions and it needs to be relocated to comply.

PCMI was also asked to contact the City of Cedar Park to see if the city requires permits for fences.

There being no further business the meeting was adjourned at 8:05 p.m.

Director

RANCH AT CYPRESS CREEK HOA

Detail ledger

GenSub Description

Cash in Banks

Low: 01/00/12 1110
 High: 01/17/13 1199
 Date Gen Sub Cross Ref Jmrl Reference Debit Credit Mo Change Balance

.....WELLS FARGO

BALANCE FORWARD 12/00/12 1110 31 9999999999 79 0 00 1212130 448.00 75.00- 176,552.73 176,552.73 *

.....NEW FIRST BANK

BALANCE FORWARD 12/00/12 1110 131 0 30 o CRJ 1212130 632.21 45.00- 76,926.14

- CASH OFFSET 12/13/12 1110 131 0 30 o CRJ 1212130 448.00
- CASH OFFSET 12/13/12 1110 131 0 30 o CRJ 1212130 632.21
- NIEMAN AND HEYER, LL 12/14/12 1110 131 3302 40 o CDJ 2000069 22.50
- KAMINSKI, STAN 12/17/12 1110 131 11006 40 o CDJ 2000085 75.00-
- BARTLEY & SPEARS, P. 12/17/12 1110 131 1298 40 o CDJ 2000086 45.00-
- NIEMAN AND HEYER, LL 12/17/12 1110 131 3302 40 o CDJ 2000087 152.50-
- BARRETT, ELENA 12/17/12 1110 131 1846 40 o CDJ 2000088 54.73-
- CASH OFFSET 12/31/12 1110 131 0 30 o CRJ 1212310 25.00

GEN TOTAL

1,127.71 327.23- 800.48 77,726.62 *

Temporary Investments

.....WELLS FARGO - MMM

BALANCE FORWARD

GEN TOTAL
 FINAL TOTAL

12/00/12 1120 33 60.00 60.00 *
 254,339.35 **

12/00/12	12/00/12	Over/Under	Pct	% O/U	Acct #	Account Description	ASSETS	01/00/12	01/00/12	Over/Under	Pct	% O/U
Actual	Budget							Actual	Budget			

800.48	.00	800.48			1110	Cash in Banks	CURRENT ASSETS	254,279.35	.00	254,279.35		
.00	.00	.00			1120	Temporary Investments		60.00	.00	60.00		
800.48	.00	800.48				TOTAL CURRENT ASSETS		254,339.35	.00	254,339.35		

800.48	.00	800.48				TOTAL ASSETS		254,339.35	.00	254,339.35		
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75.00-	.00	75.00-			2010	Accounts Payable - Computer	TOTAL LIABILITIES	.00	.00	.00		
75.00-	.00	75.00-				DEFERRED REVENUE		175.35	.00	175.35		
25.00	.00	25.00			2711	Prepaid Assessments		2.01	.00	2.01		
.00	.00	.00			2712	Prepaid Assessments FY		177.36	.00	177.36		
25.00	.00	25.00				TOTAL DEFERRED REVENUE						

.00	.00	.00				CAPITAL		234,811.73	.00	234,811.73		
850.48	9,753.00	8,902.52-			3910	Retained Earnings		19,350.26	2,340.00	17,010.26		726.93
850.48	9,753.00	8,902.52-				Current Year Income / (Loss)		254,161.99	2,340.00	251,821.99		10,761.62
						TOTAL CAPITAL						

800.48	9,753.00	8,952.52-				TOTAL LIABILITIES & CAPITAL		254,339.35	2,340.00	251,999.35		10,769.20
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12/00/12	12/00/12	Over/Under	Pct	% O/U	Acct #	Description	01/00/12	01/00/12	Over/Under	Pct	% O/U
Actual	Budget						Actual	Budget			
1.94	41.00	39.06-	.18	100.00-	4205	Interest Income	496.29	500.00	3.71-	1.02	100.00-
.00	100.00	100.00-		100.00-	4210	Bank Interest	.00	1,200.00	1,200.00-	.73	100.00-
356.55	10.00	346.55	33.01	3,465.50	4311	Attorney Fees-Deed Restriction	1,442.56	120.00	1,322.56	2.96	1,102.13
.00	.00	.00		.00	4312	Attorney Fees-Maintenance Fees	875.00	.00	875.00	1.79	86.42-
.00	.00	.00		.00	4317	Other - Professional Services	35.00	.00	35.00	.07	12.00-
632.21	633.00	6.79-	58.53	100.00-	4633	Reimburse Restrictive Cov.	7,586.52	7,596.00	9.48-	15.56	35.19-
.00	16.00	16.00-		100.00-	4710	Miscellaneous	129.62	200.00	70.38-	.27	100.00-
1,080.21	1,157.00	76.79-	100.00	6.64-		TOTAL INCOME	48,750.00	45,360.00	3,390.00	100.00	7.47
EXPENSES											
Landscaping Extras & Improvement											
.00	.00	.00		.00	5320	PROFESSIONAL SERVICES	250.00	.00	250.00	.51	7.78-
PROFESSIONAL SERVICES											
.00	.00	.00		.00	6130	Audit	1,245.00	1,350.00	105.00-	2.55	10.00
.00	.00	.00		.00	6130	Tax Preparation	600.00	.00	600.00	1.23	308.45
130.00	50.00	80.00-	12.03	21.69-	6160	Legal	2,450.71	600.00	1,850.71	5.03	86.42-
45.00	166.00	121.00-	4.17	91.68-	6161	Legal - Deed Rest Enforcement	2,100.88	2,000.00	100.88	4.31	10.40-
.00	541.00	541.00-		100.00-	6162	Legal - Maint Fee Collection	882.77	6,500.00	5,617.23-	1.81	10.40-
.00	1,330.00	1,330.00-		100.00-	6210	Management Fee	14,300.00	15,960.00	1,660.00-	29.33	17.34-
175.00	2,087.00	1,912.00-	16.20	91.61-		TOTAL PROFESSIONAL SERVICES	21,829.36	26,410.00	4,580.64-	44.78	17.34-
OTHER EXPENSES											
.00	.00	.00		.00	7120	Rent Expense	150.00	.00	150.00	.31	10.00
.00	30.00	30.00-		100.00-	7121	Storage Fee	396.00	360.00	36.00	.81	93.23-
.00	20.00	20.00-		100.00-	7122	Title Search	16.24	240.00	223.76-	.03	68.98-
.00	.00	.00		.00	7130	Office Supplies	10.23	.00	10.23	.02	47.95-
.00	180.00	180.00-		100.00-	7131	Copies	679.07	2,160.00	1,489.93-	1.37	11.45-
.00	180.00	180.00-		100.00-	7132	Postage	1,124.35	2,160.00	1,035.65-	2.31	67.85-
.00	5.00	5.00-		100.00-	7133	Delivery/Fax Transmittals	7.46	60.00	52.54-	.02	22.86-
.00	.00	.00		.00	7140	Insurance	2,437.00	2,752.00	315.00-	5.00	11.45-
54.73	.00	54.73	5.07	100.00-	7160	Community Events	1,125.25	3,500.00	2,374.75-	2.31	67.85-
.00	50.00	50.00-		100.00-	7161	Lawn of the Month	675.00	875.00	200.00-	1.38	22.86-
.00	33.00	33.00-		100.00-	7165	Internet/Web Services	389.94	400.00	10.06-	.80	2.52-
.00	.00	.00		.00	7166	Welcoming Committee	94.18	.00	94.18	.19	2.52-
.00	.00	.00		.00	7169	Meetings	454.66	.00	454.66	.93	100.00-
.00	.00	.00		.00	7270	Bank Charges	20.00	.00	20.00	.04	100.00-
.00	42.00	42.00-		100.00-	7410	Miscellaneous G & A	.00	500.00	500.00-	.04	100.00-
54.73	540.00	485.27-	5.07	89.86-		TOTAL OTHER EXPENSES	7,570.38	13,007.00	5,436.62-	15.53	41.80-
.00	8,283.00	8,283.00-		100.00-	7810	Reserve Budget Allocation	.00	8,283.00	8,283.00-		100.00-
.00	8,283.00	8,283.00-		100.00-		TOTAL CAPITAL RESERVES	.00	8,283.00	8,283.00-		100.00-
229.73	10,910.00	10,680.27-	21.27	97.89-		TOTAL EXPENSES	29,399.74	47,700.00	18,300.26-	60.31	38.37-
850.48	9,753.00-	10,603.48	78.73	108.72-		NET INCOME (LOSS)	19,350.26	2,340.00-	21,690.26	39.69	926.93-