

Gen Sub Description
 Cash in Banks

....WELLS FARGO
 BALANCE FORWARD 05/00/12 1110 31 0 0 00 999999999 79 Reference Debit Credit Mo Change Balance
 134,192.81 134,192.81 *

....NEW FIRST BANK
 BALANCE FORWARD 05/00/12 1110 131 0 0 00 999999999 79 Reference Debit Credit Mo Change Balance
 52,658.10 61,414.23

Gen	Sub	Description	Date	Gen	Sub	Cross Ref	Jrnl	Reference	Debit	Credit	Mo Change	Balance
		CASH OFFSET	05/22/12	1110	131	0 30	CRJ	1205220	480.00			
		CASH OFFSET	05/23/12	1110	131	0 30	CRJ	1205230	1,078.98			
		CASH OFFSET	05/24/12	1110	131	0 30	CRJ	1205240	826.45			
		CASH OFFSET	05/25/12	1110	131	0 30	CRJ	1205250	1,560.00			
		CASH OFFSET	05/29/12	1110	131	0 30	CRJ	1205290	1,320.00			
		CASH OFFSET	05/30/12	1110	131	0 30	CRJ	1205300	720.00			
		CASH OFFSET	05/31/12	1110	131	0 30	CRJ	1205310	840.00			
		CASH OFFSET	05/31/12	1110	131	0 30	CRJ	1205310	1,298.49			
		CASH OFFSET	05/31/12	1110	131	0 30	CRJ	1205310	632.21		8,756.13	61,414.23

Gen	Sub	Description	Date	Gen	Sub	Cross Ref	Jrnl	Reference	Debit	Credit	Mo Change	Balance
		TITLE INFORMATION CE	06/01/12	1110	131	1442 40 0	CDJ	2000052		16.24		
		PLANNED COMMUNITY MA	06/01/12	1110	131	1445 40 0	CDJ	2000053		1,909.39		
		NIEMAN AND HEYER, LL	06/01/12	1110	131	3302 40 0	CDJ	2000054		45.00		
		AFLECK, HEATHER	06/01/12	1110	131	3034 40 0	CDJ	2000055		51.06		
		BARTLEY & SPEARS, P.	06/08/12	1110	131	1298 40 0	CDJ	2000056		90.00		
		PLANNED COMMUNITY MA	06/08/12	1110	131	1445 40 0	CDJ	2000057		1,337.10		
		NIEMAN AND HEYER, LL	06/08/12	1110	131	3302 40 0	CDJ	2000058		90.00		
		AFLECK, HEATHER	06/08/12	1110	131	3034 40 0	CDJ	2000059		51.06		
		LE, SANDY	06/08/12	1110	131	3035 40 0	CDJ	2000060		75.00		
		GEN TOTAL							8,756.13	3,664.85	3,664.85	191,942.19 **

Temporary Investments
WELLS FARGO - MM
 BALANCE FORWARD 05/00/12 1120 33
 GEN TOTAL 43,745.93
 FINAL TOTAL 235,688.12 !!

43,745.93 *
 43,745.93 **
 235,688.12 !!

05/00/12	05/00/12	Over/Under	Pct	% O/U	Acct #	Account Description	01/00/12	01/00/12	Over/Under	Pct	% O/U
Actual	Budget						Actual	Budget			
556.06	.00	556.06	6.35		4111	Prior Years Assessments	2,157.39	.00	2,157.39	13.47	
7,425.43	357.00	7,068.43	84.80	1,979.95	4121	Maint Fees/Curr Yr/Resident	7,992.51	35,744.00	27,751.49	49.91	77.64
22.43	42.00	19.57	.26	46.60	4205	Interest Income	204.84	500.00	295.16	1.28	59.03
.00	100.00	100.00		100.00	4310	Bank Interest	.00	1,200.00	1,200.00		100.00
120.00	.00	120.00	1.37		4311	Attorney Fees-Deed Restriction	120.00	.00	120.00	.75	
.00	10.00	10.00		100.00	4312	Attorney Fees-Maintenance Fees	1,086.01	120.00	966.01	6.78	805.01
.00	.00	.00			4315	Lien Fee	625.00	.00	625.00	3.90	
.00	.00	.00			4317	Other - Professional Services	35.00	.00	35.00	.22	
632.21	633.00	79.79	7.22	.12	4643	Reimburse Restrictive Cov.	3,793.26	7,596.00	3,802.74	23.69	50.06
.00	17.00	17.00		100.00	4710	Miscellaneous	.00	200.00	200.00		100.00
8,756.13	1,159.00	7,597.13	100.00	655.49		TOTAL INCOME	16,014.01	45,360.00	29,345.99	100.00	64.70

05/00/12	05/00/12	Over/Under	Pct	% O/U	Acct #	Account Description	01/00/12	01/00/12	Over/Under	Pct	% O/U
Actual	Budget						Actual	Budget			
.00	.00	.00			5320	Landscapes Extras & Improvement	250.00	.00	250.00	1.56	
.00	.00	.00			6120	Audit	.00	1,350.00	1,350.00		100.00
.00	.00	.00			6130	Tax Preparation	600.00	.00	600.00	3.75	
.00	50.00	50.00		100.00	6150	Legal	244.80	600.00	355.20	1.53	59.20
.00	167.00	167.00		100.00	6161	Legal - Deed Rest Enforcement	723.38	2,000.00	1,276.62	4.52	63.83
.00	542.00	542.00		100.00	6162	Legal - Maint Fee Collection	700.27	6,500.00	5,799.73	4.37	89.23
.00	1,330.00	1,330.00		100.00	6210	Management Fee	7,800.00	15,960.00	8,160.00	48.71	51.13
.00	2,089.00	2,089.00		100.00		TOTAL PROFESSIONAL SERVICES	10,318.45	26,410.00	16,091.55	64.43	60.93

05/00/12	05/00/12	Over/Under	Pct	% O/U	Acct #	Account Description	01/00/12	01/00/12	Over/Under	Pct	% O/U
Actual	Budget						Actual	Budget			
.00	30.00	30.00		100.00	7121	Storage Fee	216.00	360.00	144.00	1.35	40.00
.00	20.00	20.00		100.00	7122	Title Search	16.24	240.00	223.76	.10	93.23
.00	.00	.00			7130	Office Supplies	10.23	.00	10.23	.06	
.00	180.00	180.00		100.00	7131	Copies	555.86	2,160.00	1,604.14	3.47	74.27
.00	180.00	180.00		100.00	7132	Postage	633.62	2,160.00	1,526.38	3.96	70.67
.00	5.00	5.00		100.00	7133	Delivery/Fax Transmittals	3.39	60.00	56.61	.02	94.35
.00	.00	.00			7140	Insurance	2,437.00	2,752.00	315.00	15.22	11.45
.00	.00	.00			7160	Community Events	523.47	3,500.00	2,976.53	3.27	85.04
.00	75.00	75.00		100.00	7161	Lawn of the Month	225.00	875.00	650.00	1.41	74.29
.00	33.00	33.00		100.00	7165	Internet/Web Services	189.36	400.00	211.64	1.18	52.91
.00	.00	.00			7270	Bank Charges	10.00	.00	10.00	.06	
.00	42.00	42.00		100.00	7410	Miscellaneous G & A	.00	500.00	500.00		100.00
.00	565.00	565.00		100.00		TOTAL OTHER EXPENSES	4,819.17	13,007.00	8,187.83	30.09	62.95

.00	2,654.00	2,654.00		100.00		TOTAL EXPENSES	15,137.62	47,700.00	32,562.38	94.53	68.26
.00	.00	.00			7810	Reserve Budget Allocation	.00	8,283.00	8,283.00		100.00
.00	.00	.00				TOTAL CAPITAL RESERVES	.00	8,283.00	8,283.00		100.00
8,756.13	1,495.00	10,251.13	100.00	685.69		NET INCOME (LOSS)	876.39	2,340.00	3,216.39	5.47	137.45

**MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF THE
RANCH AT CYPRESS CREEK HOMEOWNERS ASSOCIATION, INC.
May 31, 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, Heather Affleck and Troy Fielding. Also in attendance was Sabrina Washburn, CMCA, PCAM representing Planned Community Management, Inc., Mark Rabe with Roberts, Markel and Weinberg and Gary Riffle homeowner in the community.

A quorum being established the meeting was called to order at 6:40 p.m.

The first item for discussion was the minutes from the April Board of Directors meeting. After due discussion the minutes were approved as presented.

The financials were reviewed and approved as presented.

Mr. Riffle brought up that a tree had fallen on the trail in the cave conservancy. He stated that he had contacted the City of Cedar Park. Ms. Affleck stated that she would contact the cave conservancy to see if they could get the tree removed.

At 7:00 p.m. the Board entered into executive session.

Executive session ended at 9:15 p.m. There were no decisions made during executive session.

The Board authorized PCMI to reimburse Dee Yetter for the website hosting expense.

Ms. Washburn provided the Board with an update on Red Rock financial. She stated that PCMI had some concerns regarding the payments being received through Red Rock and whether or not they were in violation of Texas Property Code 209. She stated that a conference call was held with Red Rock and they further explained their procedures. Ms. Washburn stated she would be moving forward with sending delinquent accounts to Red Rock.

There being no further business the meeting was adjourned at 10:25 p.m.

Director