

**MINUTES OF THE MEETING OF THE  
BOARD OF DIRECTORS OF THE  
RANCH AT CYPRESS CREEK HOMEOWNERS ASSOCIATION, INC.  
September 27, 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, Larry Yetter, and Troy Fielding. 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 6:41 p.m.

The first item for discussion was the minutes from the August 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. A discussion took place on the 2013 Budget; no decision was made at this time.

The Board adjourned into executive session at 7:11pm.

The Management Company was asked to move forward with legal action on two properties as it relates to deed restriction violations if issues are not resolved by a specified time frame.

Mr. Fielding agreed to speak to one property owner regarding his deed restriction violation and PCMI was asked to contact the City of Cedar Park regarding a permit issue on another property.

There being no further business the meeting was adjourned at 10:00 p.m.

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Director

**RANCH AT CYPRESS CREEK HOA**

Detail ledger

Gen	Sub	Description	Low:	High:	Date	Gen	Sub	Cross Ref	Jml	Reference	Debit	Credit	Mo Change	Balance
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Cash In Banks  
 ....WELLS FARGO  
 BALANCE FORWARD 10/00/12 1110 0 0 00 999999999 79  
 BALANCE FORWARD 10/00/12 1110 31 176,552.73 176,552.73 \*

....NEW FIRST BANK  
 BALANCE FORWARD 10/00/12 1110 131 75,332.90

PLANNED COMMUNITY MA 10/04/12 1110 131 1445 40 0 CDJ 2000076 1,398.15-  
 GUTIERREZ, JOSE & F 10/04/12 1110 131 1906 40 0 CDJ 2000077 75.00-  
 SMITH, JENNIFER 10/04/12 1110 131 1904 40 0 CDJ 2000078 75.00-  
 1,548.15- 73,784.75 \*

GEN TOTAL 1,548.15- 250,337.48 \*\*

Temporary Investments

....WELLS FARGO - MM  
 BALANCE FORWARD 10/00/12 1120 33 60.00 60.00 \*  
 GEN TOTAL 60.00 \*\*  
 FINAL TOTAL 250,397.48 !!

09/00/12 09/30/12 Actual	01/00/12 12/31/12 Budget	Over/Under	Pct	% O/U	Acct #	Account Description	01/00/12 12/31/12 Actual	01/00/12 12/31/12 Budget	Over/Under	Pct	% O/U
655.64	.00	655.64				CURRENT ASSETS	250,337.48	.00	250,337.48		
.00	.00	.00			1110	Cash in Banks	60.00	.00	60.00		
					1120	Temporary Investments					
655.64	.00	655.64				TOTAL CURRENT ASSETS	250,397.48	.00	250,397.48		
655.64	.00	655.64				TOTAL ASSETS	250,397.48	.00	250,397.48		
.21	.00	.21				DEFERRED REVENUE	74.35	.00	74.35		
.00	.00	.00			2711	Prepaid Assessments	2.01	.00	2.01		
.21	.00	.21			2712	Prepaid Assessment FY	76.36	.00	76.36		
						TOTAL DEFERRED REVENUE					
.00	.00	.00				CAPITAL	234,811.73	.00	234,811.73		
655.43	2,340.00	1,684.57-		71.99-	3910	Retained Earnings	15,509.39	2,340.00	13,169.39		562.79
655.43	2,340.00	1,684.57-		71.99-	3920	Current Year Income / (Loss)	250,321.12	2,340.00	247,981.12		10,597.48
						TOTAL CAPITAL					
655.64	2,340.00	1,684.36-		71.98-		TOTAL LIABILITIES & CAPITAL	250,397.48	2,340.00	248,057.48		10,600.75

09/30/12	01/00/12	Over/Under	Pct	% O/U	Acct #	Account Description	12/31/12	01/00/12	Over/Under	Pct	% O/U
Actual	Budget						Actual	Budget			
153.46	.00	153.46	6.82		4111	Prior Years Assessments	2,670.85	.00	2,670.85	6.48	
1,912.01	35,744.00	33,831.99-	84.99	94.65-	4121	Maint Fees/Curr Yr/Resident	30,298.45	35,744.00	5,445.55-	73.51	15.23-
59.26	500.00	440.74-	2.63	88.15-	4205	Interest Income	307.06	500.00	192.94-	.75	38.59-
.00	1,200.00	1,200.00-		100.00-	4210	Bank Interest	.00	1,200.00	1,200.00-		100.00-
.00	.00	.00			4311	Attorney Fees-Dead Restriction	249.02	.00	249.02	.60	
.00	120.00	120.00-		100.00-	4312	Attorney Fees-Maintenance Fees	1,086.01	120.00	966.01	2.63	805.01
125.00	.00	125.00	5.56		4315	Item Fee	750.00	.00	750.00	1.82	
.00	.00	.00			4317	Other - Professional Services	35.00	.00	35.00	.08	
.00	7,596.00	7,596.00-		100.00-	4643	Reimburse Restrictive Cov.	5,689.89	7,596.00	1,906.11-	13.81	25.09-
.00	200.00	200.00-		100.00-	4710	Miscellaneous	129.62	200.00	70.38-	.31	35.19-
2,249.73	45,360.00	43,110.27-	100.00	95.04-		TOTAL INCOME	41,215.90	45,360.00	4,144.10-	100.00	9.14-

09/30/12	01/00/12	Over/Under	Pct	% O/U	Acct #	Account Description	12/31/12	01/00/12	Over/Under	Pct	% O/U
Actual	Budget						Actual	Budget			
.00	.00	.00			5320	Landscaping Extras & Improvement	250.00	.00	250.00	.61	
.00	1,350.00	1,350.00-		100.00-	6120	Rudlt	1,245.00	1,350.00	105.00-	3.02	7.78-
.00	.00	.00			6130	Tax Preparation	600.00	.00	600.00	1.46	
150.00	600.00	450.00-	6.67	75.00-	6160	Legal	2,450.71	600.00	1,850.71	5.95	308.45
.00	2,000.00	2,000.00-		100.00-	6161	Legal - Dead Rest Enforcement	745.88	2,000.00	1,254.12-	1.81	62.71-
45.00	6,500.00	6,455.00-	2.00	99.31-	6162	Legal - Maint Fee Collection	837.77	6,500.00	5,662.23-	2.03	87.11-
1,300.00	15,960.00	14,660.00-	57.78	91.85-	6210	Management Fee	13,000.00	15,960.00	2,960.00-	31.54	18.59-
1,495.00	26,410.00	24,915.00-	66.45	94.34-		TOTAL PROFESSIONAL SERVICES	19,129.36	26,410.00	7,280.64-	46.41	27.57-

09/30/12	01/00/12	Over/Under	Pct	% O/U	Acct #	Account Description	12/31/12	01/00/12	Over/Under	Pct	% O/U
Actual	Budget						Actual	Budget			
.00	.00	.00				OTHER EXPENSES					
36.00	360.00	324.00-	1.60	90.00-	7120	Rent Expense	150.00	.00	150.00	.36	
.00	240.00	240.00-		100.00-	7121	Storage Fee	360.00	240.00	120.00	.87	
.00	.00	.00			7122	Title Search	16.24	240.00	223.76-	.04	93.23-
26.58	2,160.00	2,133.42-	1.18	98.77-	7130	Office Supplies	10.23	.00	10.23	.02	
26.72	2,160.00	2,133.28-	1.19	98.76-	7131	Copies	640.08	2,160.00	1,519.92-	1.55	70.37-
.00	60.00	60.00-		100.00-	7132	Postage	1,057.67	2,160.00	1,102.33-	2.57	51.03-
.00	2,752.00	2,752.00-		100.00-	7133	Delivery/Fax Transmittals	7.46	60.00	52.54-	.02	87.57-
.00	3,500.00	3,500.00-		100.00-	7140	Insurance	2,437.00	2,752.00	315.00-	5.91	11.45-
.00	875.00	875.00-		100.00-	7160	Community Events	508.87	3,500.00	2,991.13-	1.23	85.45-
.00	400.00	400.00-		100.00-	7161	Lawn of the Month	525.00	875.00	350.00-	1.27	40.00-
.00	.00	.00			7165	Internet/Web Services	389.94	400.00	10.06-	.95	2.52-
10.00	.00	10.00	.44	100.00-	7169	Meetings	454.66	.00	454.66	1.10	
.00	500.00	500.00-		100.00-	7270	Bank Charges	20.00	.00	20.00	.05	
99.30	13,007.00	12,907.70-	4.41	99.24-	7410	Miscellaneous G & A	.00	500.00	500.00-		100.00-
						TOTAL OTHER EXPENSES	6,577.15	13,007.00	6,429.85-	15.96	49.43-

09/30/12	01/00/12	Over/Under	Pct	% O/U	Acct #	Account Description	12/31/12	01/00/12	Over/Under	Pct	% O/U
Actual	Budget						Actual	Budget			
.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-
1,594.30	47,700.00	46,105.70-	70.87	96.65-		TOTAL EXPENSES	25,706.51	47,700.00	21,993.49-	62.37	46.11-

09/30/12	01/00/12	Over/Under	Pct	% O/U	Acct #	Account Description	12/31/12	01/00/12	Over/Under	Pct	% O/U
Actual	Budget						Actual	Budget			
655.43	2,340.00-	2,995.43	29.13	128.01-		NET INCOME (LOSS)	15,509.39	2,340.00-	17,849.39	37.63	762.79-