

**MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF THE
RANCH AT CYPRESS CREEK HOMEOWNERS ASSOCIATION, INC.
August 23, 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., Gary Riffle homeowner in the community, and Raquel Lozano with Red Rock Financial.

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 July 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. Ms. Washburn provided information regarding a question Mr. Fielding had in regards to the Cash/Flows Statement on the 2011 Audit.

Ms. Washburn brought up an Architectural approval from January at 1304 Purdue Cove on a fence. She stated that the fence does not appear to be in compliance with committee approval. PCMI was given authorization to send a letter requesting that the Homeowner cease and desist until they resubmit for and receive approval for the fence that is currently being built.

A discussion followed in regards to the Fall Fling. It will be held at the end of October in 2012. Mr. Fielding will obtain bounce houses/entertainment and food. Elena will get other items from storage and other miscellaneous provisions.

The Board authorized PCMI to send a letter to 1200 Stillwell to remove a dog run. PCMI was granted permission to go onto the neighbors' property for pictures.

The Board adjourned into executive session at 7:00pm.

Ms. Lozano presented information on Red Rock Financial. PCMI was asked to send Mr. Fielding the Red Rock Presentation. The Board asked various questions pertaining to Red Rock services.

Mr. Fielding signed the contract with Red Rock Financial, as well as the contract with Slater, Kennon and Pugh.

PCMI was asked to verify if the demand notices have been sent. Ms. Washburn said that she would contact the accounting department.

PCMI was asked to send Mr. Yetter a timeline of the collections process. In October, PCMI will send all accounts to Red Rock Financials that owe for 2012. Any property that owes over \$120.00 will be sent to Red Rock immediately. PCMI was asked to write off any smaller balances.

PCMI was asked to check receipts for Texas Land & Cattle for \$105.05.

PCMI was asked to verify majority Board approval on SmartWebs.

Mr. Fielding requested Ms. Washburn to forward Michele LaCour's email address for association bank statements.

PCMI was asked to send a copy of the 16-D annexation to Mr. Yetter.

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

Director

RANCH AT CYPRESS CREEK HOA

09/27/12

09:56:51

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Detail ledger

Gen Sub Description

Cash in Banks

....WELLS FARGO

BALANCE FORWARD

BALANCE FORWARD

....NEW FIRST BANK

BALANCE FORWARD

Low:	High:	Date	Gen	Sub	Cross Ref	Jrnl	Reference	Debit	Credit	Mo Change	Balance
	01/00/12		1110	0	0	00					
	09/27/12		1199	999999999999	999999999	79					
	08/00/12		1110	31						176,552.73	176,552.73 *
	08/00/12		1110	131						77,203.23	
	08/03/12		1110	131	0	30	CRJ	1208030	120.00		
	08/06/12		1110	131	0	30	CRJ	1208060	400.00		
	08/07/12		1110	131	0	30	CRJ	1208070	122.00		
	08/07/12		1110	131	3034	40	CDJ	2000059	51.06		
	08/10/12		1110	131	0	30	CRJ	1208100	120.00		
	08/10/12		1110	131	0	30	CRJ	1208100	632.21		
	08/13/12		1110	131	0	30	CRJ	1208130	120.00		
	08/14/12		1110	131	1298	40	CDJ	2000065		90.00-	
	08/14/12		1110	131	1445	40	CDJ	2000066		1,612.45-	
	08/14/12		1110	131	1445	40	CDJ	2000067		1,531.44-	
	08/14/12		1110	131	1449	40	CDJ	2000068		94.18-	
	08/14/12		1110	131	3302	40	CDJ	2000069		22.50-	
	08/14/12		1110	131	3302	40	CDJ	2000069		22.50-	
	08/14/12		1110	131	1719	40	CDJ	2000070		1,245.00-	
	08/14/12		1110	131	1869	40	CDJ	2000071		951.40-	
	08/15/12		1110	131	0	30	CRJ	1208150	240.00		
	08/17/12		1110	131	0	30	CRJ	1208170	25.00		
	08/20/12		1110	131	0	30	CRJ	1208200	120.00		
	08/23/12		1110	131	0	30	CRJ	1208230	371.02		
	08/23/12		1110	131	139275	40	CDJ	2000072		75.00-	
	08/30/12		1110	131	0	30	CRJ	1208300	632.21		
	08/31/12		1110	131	0	30	CRJ	1208310	120.00		
	09/18/12		1110	131	1298	40	CDJ	2000073		45.00-	
	09/18/12		1110	131	1445	40	CDJ	2000074		1,399.30-	
	09/18/12		1110	131	1869	40	CDJ	2000075		150.00-	
	09/18/12		1110	131						1,594.30-	73,082.96 *
	GEN TOTAL							3,096.00	7,216.27-		249,635.69 **

Temporary Investments
WELLS FARGO - MM
 BALANCE FORWARD

08/00/12 1120 33

60.00 60.00 *

RANCH AT CYPRESS CREEK HOA
 Detail Ledger

Gen ...:Sub	Description	Low:	High:	Date	Gen	Sub	Cross Ref	Jml	Reference	Debit	Credit	Mo Change	Balance
	GEN TOTAL												60.00 **
	FINAL TOTAL												249,695.69 !!

09/27/12

09:56:51

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08/00/12	08/00/12	Over/Under	Pct	% 0/U	Acct #	Account Description	ASSETS	01/00/12	01/00/12	Over/Under	Pct	% 0/U
08/31/12	08/31/12							12/31/12	12/31/12			
Actual	Budget							Actual	Budget			
2,525.97-	.00	2,525.97-	.00		1110	Cash in Banks	CURRENT ASSETS	249,635.69	.00	249,635.69		
.00	.00	.00	.00		1120	Temporary Investments		60.00	.00	60.00		
2,525.97-	.00	2,525.97-				TOTAL CURRENT ASSETS		249,695.69	.00	249,695.69		
2,525.97-	.00	2,525.97-				TOTAL ASSETS		249,695.69	.00	249,695.69		
74.14	.00	74.14				DEFERRED REVENUE		74.14	.00	74.14		
.00	.00	.00			2711	Prepaid Assessments		2.01	.00	2.01		
74.14	.00	74.14			2712	Prepaid Assessment FY		76.15	.00	76.15		
						TOTAL DEFERRED REVENUE						
						CAPITAL						
.00	.00	.00			3910	Retained Earnings		234,811.73	.00	234,811.73		
2,600.11-	65.00	2,665.11-			3920	Current Year Income / (Loss)		14,807.81	2,340.00	12,467.81		532.81
2,600.11-	65.00	2,665.11-				TOTAL CAPITAL		249,619.54	2,340.00	247,279.54		10,567.50
						TOTAL LIABILITIES & CAPITAL		249,695.69	2,340.00	247,355.69		10,570.76

RANCH AT CYPRESS CREEK HOA
2013 Assumptions

9/27/2012

ASSOCIATION CODE:	50
MAINTENANCE FEE RATES	
Resident Rate	\$ 120.00
Builder Rate	\$ -
Developer Rate	\$ -

LOT COUNT	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Resident Lots	331	331	331	331	331	331	331	331	331	331	331	331
Builder Lots	0	0	0	0	0	0	0	0	0	0	0	0
Developer Lots	0	0	0	0	0	0	0	0	0	0	0	0
Total Lots	331	331	331	331	331	331	331	331	331	331	331	331
Builder Closings	0	0	0	0	0	0	0	0	0	0	0	0
Resident Closings	0	0	0	0	0	0	0	0	0	0	0	0
Additional Developer Lots	0	0	0	0	0	0	0	0	0	0	0	0

PAYMENT SCHEDULE	1%	1%	1%	1%	1%	50%	30%	5%	5%	3%	1%	1%
Percentage - 100%												

DELINQUENCY	10%
Percentage	

RANCH AT CYPRESS CREEK H.O.A.
2013 PRELIMINARY BUDGET

9/27/2012

DESCRIPTION	TOTAL BUDGET	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
INCOME													
4121 Maint. Fee/Current Yr/Resident	397,719	397	397	397	397	397	19,860	11,916	1,996	1,986	1,192	397	397
4121 Delinquency	(3,975)	(40)	(40)	(40)	(40)	(40)	(1,986)	(1,192)	(1,99)	(1,99)	(1,19)	(40)	(40)
4205 Interest on Fees	300	25	25	25	25	25	25	25	25	25	25	25	25
4210 Bank Interest	1,200	100	100	100	100	100	100	100	100	100	100	100	100
4312 Attorney Fee - Maintenance Fees	120	10	10	10	10	10	10	10	10	10	10	10	10
4643 Reimburse Restrictive Covenants	7,596	633	633	633	633	633	633	633	633	633	633	633	633
4710 Miscellaneous	200	17	17	17	17	17	17	17	17	17	16	16	16
TOTAL REVENUE	45,160	1,142	1,142	1,142	1,142	1,142	18,659	11,509	2,572	2,571	1,857	1,141	1,141

PROFESSIONAL SERVICES	TOTAL BUDGET	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
6115 Billing	0	0	0	0	0	0	0	0	0	0	0	0	0
6120 Audit	1,350	0	1,350	0	0	0	0	0	0	0	0	0	0
6130 Tax Preparation	300	0	0	300	0	0	0	0	0	0	0	0	0
6160 Legal	3,000	250	250	250	250	250	250	250	250	250	250	250	250
6161 Legal-Deed Restr Enforcement	2,000	167	167	167	167	167	167	167	167	166	166	166	166
6162 Legal - Misc. Fee Collection	6,500	542	542	542	542	542	542	542	542	541	541	541	541
6210 Administrative Services	16,098	1,339	1,339	1,339	1,339	1,339	1,339	1,339	1,339	1,339	1,339	1,339	1,339
TOTAL PROFESSIONAL SERVICES	29,218	2,298	3,548	2,598	2,298	2,298	2,298	2,298	2,298	2,298	2,296	2,296	2,296
INSURANCE													
7140 Insurance	2,752	0	595	0	2,157	0	0	0	0	0	0	0	0
TOTAL INSURANCE	2,752	0	595	0	2,157	0	0	0	0	0	0	0	0

OTHER EXPENSES	TOTAL BUDGET	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
7121 Storage Fee	360	30	30	30	30	30	30	30	30	30	30	30	30
7122 Title Search	240	20	20	20	20	20	20	20	20	20	20	20	20
7130 Office Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
7131 Copies	1,800	150	150	150	150	150	150	150	150	150	150	150	150
7132 Postage	1,800	150	150	150	150	150	150	150	150	150	150	150	150
7133 Delivery & Fax	80	5	5	5	5	5	5	5	5	5	5	5	5
7180 Community Events	3,500	0	0	0	1,750	0	0	0	0	0	0	0	0
7161 Yard of the Month	875	0	0	0	75	0	75	0	75	0	75	0	50
7165 Internet/Web Services	400	34	34	34	34	33	33	33	33	33	33	33	33
7169 Meetings	900	75	75	75	75	75	75	75	75	75	75	75	75
7410 Miscellaneous	120	10	10	10	10	10	10	10	10	10	10	10	10
TOTAL OTHER EXPENSES	10,055	474	474	474	2,299	548	548	548	548	548	548	548	523

TAXES	TOTAL BUDGET	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
9510 Federal Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL TAXES	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	42,025	2,772	4,717	3,072	6,754	2,846	2,846	2,846	2,846	2,844	2,844	4,594	3,069
7810 Reserve Budget Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0
7850 Capital Reserve & Improvements	8,000	0	0	0	0	0	0	8,000	0	0	0	0	0
3920 PROFIT / (LOSS)	(4,865)	(1,630)	(3,675)	(1,930)	(5,612)	(1,704)	15,813	8,663	(274)	(273)	(2,737)	(1,928)	(1,678)