

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
TYLER DIVISION

01-127 PM 3:05

IN RE:  
STALLINGS, RUSTY E.

§ CASE NO. 01-60894

§  
§  
§  
§  
§ CHAPTER 7  
§

DEBTOR(S)

TRUSTEE'S FINAL REPORT, APPLICATION FOR COMPENSATION,  
AND REPORT OF PROPOSED DISTRIBUTION

JASON R. SEARCY, Trustee of the estate of the above-named Debtor(s), certifies to the Court and United States Trustee, that the trustee has faithfully and properly fulfilled the duties of the office of the trustee, that the trustee has examined all proofs of claim as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of the court. The trustee applies for commissions and expenses set forth herein and states that they are reasonable and proper.

Therefore, the trustee requests that the Final Report, Application for Compensation, and Report of Proposed Distribution be approved.

Date: 10/26/01

Trustee

\*\*\*\*\*

REVIEWED BY THE UNITED STATES TRUSTEE

I have reviewed the Trustee's Final Report, Application for Compensation, and Report of Proposed Distribution.

United States Trustee

Date: 11-26-01

By:

180

**UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
TYLER DIVISION**

IN RE:  
STALLINGS, RUSTY E.

§ CASE NO. 01-60894

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§ CHAPTER 7

DEBTOR(S)

§

TRUSTEE'S FINAL REPORT, APPLICATION FOR COMPENSATION AND  
APPLICATION TO CLOSE CASE AND DISCHARGE TRUSTEE

The Trustee of the estate presents the following final report:

1. The Trustee applies for commission and expenses set forth in Schedule A and states: that they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced monies from personal funds for expenses, and that the Trustee has not ben reimbursed or indemnified.

2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. §521 (1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. §554 (c).

3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.

4. The Trustee submits Form II as the account of estate cash receipts and disbursements.

5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.

6. The Trustee requests approval of this final Report.

7. The Trustee (has) (XXXXXXX) examined each and every claim filed and noted his approval of claims filed, or he has filed objections to allowance or requests for reclassification.

8. The Trustee further requests that after final distribution of all monies have been made in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U.S. Trustee, the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: 10/26/01

  
\_\_\_\_\_  
JASON R. SEARCY, TRUSTEE

SCHEDULE A-1

FINAL ACCOUNT AS OF:

A.	RECEIPTS	\$1,657.74
B.	DISBURSEMENTS	
	(1) Secured Creditors	0.00
	(2) Administrative Expenses	0.00
	(3) Priority Creditors	0.00
	(4) Other	0.00
	TOTAL DISBURSEMENTS	<u>\$0.00</u>
C.	BALANCE ON HAND	\$1,657.74

**TRUSTEE'S FINAL REPORT CASE SUMMARY**

**TRUSTEE:**

**SEARCY**

**CASE NAME:**

**STALLINGS, RUSTY**

**COMMENTS:**

**CASE NUMBER:**

**01-60894**

**DATE UST APPROVED:**

**11-26-01**

**ESTATE INCOME:**

**TOTAL RECEIPTS:**

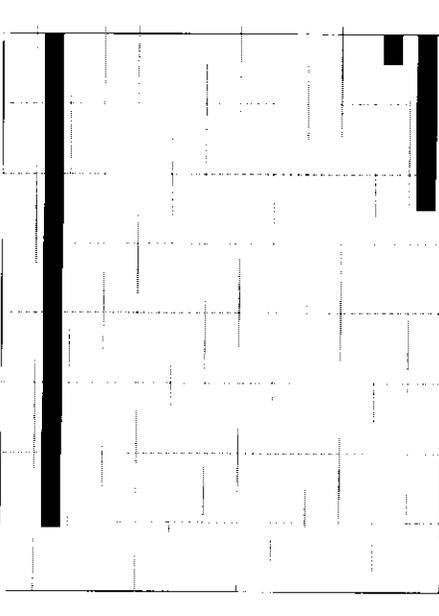
**\$1,657.74**

**100.00%**

**ESTATE EXPENSES:**

TRUSTEE'S COMMISSION  
 TRUSTEE'S EXPENSES  
 FIRM'S PROFESSIONAL FEES  
 FIRM'S PROFESSIONAL EXPENSES  
 OTHER ATTORNEY FEES  
 OTHER PROFESSIONAL FEES  
 COURT COSTS  
 ESTATE EXPENSES(TAXES, ETC)  
 PRIOR CHAPTER COSTS  
 SECURED CLAIMS PAID  
 PRIORITY CLAIMS PAID  
 UNSECURED CLAIMS PAID  
 OTHER(RETURN TO DEBTOR, ETC)

414.44  
 68.94  
 0.00  
 0.00  
 0.00  
 0.00  
 0.00  
 0.00  
 0.00  
 0.00  
 0.00  
 1,174.36  
 0.00



**UNSECURED CLAIMS ALLOWED**

**19,099.71**

**UNSECURED CLAIMS PAID**

**1,174.36**

**PERCENT RECOVERED FOR UNSECURED**

**6.15%**

## Individual Estate Property Record and Report Asset Cases

Case Number: 01-60894 PARK  
 Case Name: STALLINGS, RUSTY E.  
 Period Ending: 10/25/01

Trustee: (631670) JASON R. SEARCY  
 Filed (f) or Converted (c): 04/12/01 (f)  
 \$341(a) Meeting Date: 05/21/01  
 Claims Bar Date: 08/21/01

Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	22787 Autumn Wood Trails, Flint, TX	85,000.00	0.00		0.00	FA
2	Arp State Bank Account	0.00	0.00		0.00	FA
3	HOUSEHOLD GOODS AND FURNISHINGS	4,250.00	0.00		0.00	FA
4	WEARING APPAREL AND JEWELRY	1,100.00	0.00		0.00	FA
5	2000 Isuzu Rodeo	21,250.00	0.00		0.00	FA
6	Fax Machine and craft supplies	250.00	0.00		0.00	FA
7	Facial toning machine	200.00	0.00		0.00	FA
8	State of Louisiana Individual Income Tax Refund (u)	0.00	1,648.00		1,648.00	FA
Int	INTEREST (u)	Unknown	N/A		9.74	Unknown
<b>9</b>	<b>Assets</b>	<b>Totals (Excluding unknown values)</b>	<b>\$112,050.00</b>	<b>\$1,648.00</b>	<b>\$1,657.74</b>	<b>\$0.00</b>

Major Activities Affecting Case Closing:  
 Initial Projected Date Of Final Report (TFR): December 31, 2001

Current Projected Date Of Final Report (TFR): December 31, 2001

**Form 2**

**Cash Receipts And Disbursements Record**

Case Number: 01-60894 PARK  
 Case Name: STALLINGS, RUSTY E.  
 Taxpayer ID #: 13-7286779  
 Period Ending: 10/25/01

Trustee: JASON R. SEARCY (631670)  
 Bank Name: THE CHASE MANHATTAN BANK  
 Account: 312-8261388-65 - Money Market Account  
 Blanket Bond: \$300,000.00 (per case limit)  
 Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
05/24/01	{8}	Rusty E. Stallings	State income tax refund for 2000	1,648.00		1,648.00
05/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.6000%	0.22		1,648.22
06/29/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.5000%	2.08		1,650.30
07/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.5000%	2.10		1,652.40
08/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.5000%	2.11		1,654.51
09/28/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.3000%	1.92		1,656.43
10/25/01	Int	Interest Posting	Current Interest Rate is 1.1500%	1.31		1,657.74
10/25/01		To Account #312826138866	Transfer of estate funds		1,657.74	0.00

**ACCOUNT TOTALS**  
 1,657.74      1,657.74      \$0.00  
 Less: Bank Transfers      0.00      1,657.74  
**Subtotal**      1,657.74      0.00  
 Less: Payments to Debtors      0.00  
**NET Receipts / Disbursements**      \$1,657.74      \$0.00

**Form 2**

**Cash Receipts And Disbursements Record**

Case Number: 01-60894 PARK  
 Case Name: STALLINGS, RUSTY E.  
 Taxpayer ID #: 13-7286779  
 Period Ending: 10/25/01

Trustee: JASON R. SEARCY (631670)  
 Bank Name: THE CHASE MANHATTAN BANK  
 Account: 312-8261388-66 - Checking Account  
 Blanket Bond: \$300,000.00 (per case limit)  
 Separate Bond: N/A

1 Trans. Date	2 {Ref #}/ Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
10/25/01		From Account #312826138865	Transfer of estate funds	1,657.74		1,657.74

**ACCOUNT TOTALS**  
 Less: Bank Transfers 1,657.74 0.00  
**Subtotal** 0.00 0.00  
 Less: Payments to Debtors 0.00 0.00  
**NET Receipts / Disbursements** \$0.00 \$0.00

**TOTAL - ALL ACCOUNTS**

	Net Receipts	Net Disbursements	Account Balances
MMA # 312-8261388-65	1,657.74	0.00	0.00
Checking # 312-8261388-66	0.00	0.00	1,657.74
	<b>\$1,657.74</b>	<b>\$0.00</b>	<b>\$1,657.74</b>

SCHEDULE B

APPLICATION FOR COMPENSATION

COMPUTATION OF COMMISSIONS (cases filed after 10/22/95)

Total Receipts	\$1,657.74	25% of First \$5,000	\$ _____	414.44
Less	(5,000.00)			
Balance	0.00	10% of next \$45,000	\$ _____	0.00
Less	(45,000.00)			
Balance	0.00	5% of next \$950,000	\$ _____	0.00
Less	(950,000.00)			
Balance	0.00	3% of Remaining Balance	\$ _____	0.00
			TOTAL COMMISSIONS	\$ _____ 414.44

UNREIMBURSED EXPENSES

Recording Fees	\$ _____	0.00
Premium on Trustee's Bond	\$ _____	0.00
Necessary Travel	\$ _____	0.00
Paraprofessional	\$ _____	17.50
Clerical and Stenographic	\$ _____	0.00
Photocopy	\$ _____	41.50
Supplies/Stationery	\$ _____	0.00
Delivery Costs (actual)	\$ _____	9.94
Distribution Expenses	\$ _____	0.00
Long Distance Telephone Charges	\$ _____	0.00
Parking and Toll	\$ _____	0.00
Other Expenses - Intranet	\$ _____	0.00
TOTAL UNREIMBURSED EXPENSES	\$ _____	68.94

Records:

Trustee did not take possession of business or personal records of the debtor.

Notice given debtor on \_\_\_\_\_ to pick up business or personal records in hands of Trustee.

\_\_\_\_\_ X  
\_\_\_\_\_

## Expenses Worksheet

Period: 01/01/01 - 10/25/01

Trustee: JASON R. SEARCY (631670)

**Case Number:** 01-60894

**Case Name:** STALLINGS, RUSTY E.

**Case Type:** Assets

**Judge:** BILL PARKER

**Petition Date:** 04/12/01

**341a Meeting:** 05/21/01 09:00

**Category:** COPIES

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
05/24/01	Application and Order to Employ Attorney	40.00	\$0.250	\$10.00
10/25/01	Supplemental Final Report	60.00	\$0.250	\$15.00
10/25/01	Final Report	66.00	\$0.250	\$16.50
<b>Total for category COPIES:</b>		<b>166.00</b>		<b>\$41.50</b>

**Category:** PARALEGAL

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
05/24/01	Preparation and draft of Application and Order to Employ Attorney and Declaration of Jason R. Searcy	0.50	\$35.000	\$17.50
<b>Total for category PARALEGAL:</b>		<b>0.50</b>		<b>\$17.50</b>

**Category:** POSTAGE

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
05/24/01	Application and Order to Employ Attorney	1.00	\$3.180	\$3.18
10/25/01	Final Report	1.00	\$2.810	\$2.81
10/25/01	Supplemental Final Report	1.00	\$3.950	\$3.95
<b>Total for category POSTAGE:</b>		<b>3.00</b>		<b>\$9.94</b>

**Total for case 01-60894: \$68.94**

<b>Grand Total:</b>	<b>\$68.94</b>
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SCHEDULE C

EXPENSES OF ADMINISTRATION

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
1. 11 U.S.C. Sec. 507(a) (1) <u>Court Costs and Fees</u>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
2. 11 U.S.C. Sec. 503(b) (1) (A) <u>Preservation of Estate</u>				
A. Transportation	0.00	0.00	0.00	0.00
B. Storage	0.00	0.00	0.00	0.00
C. Wages	0.00	0.00	0.00	0.00
D. Estates share FICA	0.00	0.00	0.00	0.00
E. Insurance	0.00	0.00	0.00	0.00
F. Upkeep	0.00	0.00	0.00	0.00
G. Other (itemize)	0.00	0.00	0.00	0.00
3. 11 U.S.C. Sec. 503(b) (2) <u>Post-Petition taxes and related penalties</u>	0.00	0.00	0.00	0.00
4. 11 U.S.C. Sec. 503(b) (2) <u>Compensation and Reimbursement</u>				
A. Compensation of Trustee	414.44	414.44	0.00	414.44
B. Expenses of Trustee	68.94	68.94	0.00	68.94
5. Court Special Charges (Excess Notices)	0.00	0.00	0.00	0.00
6. U.S. Trustee fees	0.00	0.00	0.00	0.00
7. Other (itemize)	0.00	0.00	0.00	0.00
Totals:	<u>\$ 483.38</u>	<u>\$ 483.38</u>	<u>\$ 0.00</u>	<u>\$ 483.38</u>

SCHEDULE D

SECURED CLAIMS

<u>Claim No.</u>	<u>Amount Claimed</u>	<u>Amount Not Determined</u>	<u>Amount Allowed</u>	<u>Previously Paid</u>	<u>Due</u>
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

IDENTIFICATION OF SECURED PARTIES AFFECTED:

<u>Claim No.</u>	<u>Name of Creditor</u>	<u>Claim No.</u>	<u>Name of Creditor</u>
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SCHEDULE E

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE  
FOLLOWING ORDER OF PRIORITY

	(1) Amount Claimed	(2) Amount Allowed	(3) Amount Paid	(4) Due
1. For Credit extended Sec. 364(e)(1)	\$0.00	\$0.00	\$0.00	\$0.00
2. Claims for failure of "adequate protection" Sec. 307(a)(b)	0.00	0.00	0.00	0.00
3. "Gap Claims" Sec. 507(a)(2)	0.00	0.00	0.00	0.00
4. Wages, etc. Sec. 507(a)(3)	0.00	0.00	0.00	0.00
5. Contributions to benefit plans Sec. 507(a)(4)	0.00	0.00	0.00	0.00
6. Consumer deposits Sec. 507(a)(6)	0.00	0.00	0.00	0.00
7. Taxes Sec. 507(a)(7)	0.00	0.00	0.00	0.00
8. Depository Institutions Sec. 507(a)(8)	0.00	0.00	0.00	0.00
9. Other: No Basis	0.00	0.00	0.00	0.00
Totals:	0.00	0.00	0.00	0.00

PARTIES AFFECTED:

Claim No.	Name of Creditor	Claim No.	Name of Creditor
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FILED UNSECURED CLAIMS TOTAL: \$ 19,099.71

SUBORDINATED UNSECURED CLAIMS: \$ 0.00

### Claims Register

Case: 01-60894 STALLINGS, RUSTY E.

Claims Bar Date: 08/21/01

Claim Number	Claimant Name / (Category, Priority)	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
	JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW, 75605 (FEES-TRUSTEE (CH7), 200)	Admin Ch. 7 04/12/01		\$414.44 \$414.44	\$0.00	\$414.44
	JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW, 75605 (EXP.-TRUSTEE (CH7), 200)	Admin Ch. 7 04/12/01		\$68.94 \$68.94	\$0.00	\$68.94
1	American Express (Optimat) c/o Becket & Lee, LLP P.O. Box 3001  Malvern, PA 19355 (UNSECURED TIMELY FILED, 610)	Unsecured 06/21/01	3737460531960 09	\$456.42 \$456.42	\$0.00	\$456.42
2	Universal Bank, N.A. Exception Payment Processing P.O. Box 6305  The Lakes, NV 88901-6305 (UNSECURED TIMELY FILED, 610)	Unsecured 08/23/01	5491130025376 286	\$83.08 \$83.08	\$0.00	\$83.08
3	Citibank/CHOICE Exception Payment Processing P.O. Box 6305  The Lakes, NV 88901-6305 (UNSECURED TIMELY FILED, 610)	Unsecured 08/23/01	5410654481585 419	\$18,560.21 \$18,560.21	\$0.00	\$18,560.21
<b>Case Total:</b>					<b>\$0.00</b>	<b>\$19,583.09</b>

(\*) Denotes objection to Amount Filed

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
TYLER DIVISION

IN RE: ) CASE NO. 01-60894  
STALLINGS, RUSTY E. )  
)  
)  
)  
) CHAPTER 7  
DEBTOR(S) )

TRUSTEE'S REPORT OF PROPOSED FINAL DISTRIBUTIONS

The undersigned Trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distributions.

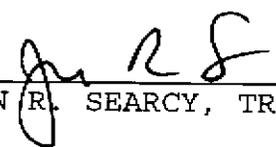
1. The Court has entered orders which have become final, and which dispose of all objections to claims, all objections to the Trustee's Final Report, all applications for compensation, and all other matters which must be determined by the Court before final distribution can be made.

2. The Trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution unless written objection thereto is made, filed and served on the Trustee and on the United States Trustee.

1.	BALANCE ON HAND		\$ 1,657.74
2.	ADMINISTRATIVE EXPENSES TO BE PAID	\$ 483.38	
3.	SECURED CLAIMS TO BE PAID	0.00	
4.	PRIORITY CLAIMS TO BE PAID	0.00	
5.	UNSECURED CLAIMS TO BE PAID	1,174.36	
6.	OTHER DISTRIBUTIONS TO BE PAID	0.00	
7.	TOTAL DISTRIBUTIONS TO BE MADE (SUM OF LINES 2 THROUGH 6)		\$ 1,657.74
8.	ZERO BALANCE AFTER ALL DISTRIBUTIONS (LINE 1 LESS LINE 7)		- 0 -

(SEE ATTACHED SCHEDULE OF PAYEES AND AMOUNTS)

Date: 10/26/01

  
\_\_\_\_\_  
JASON R. SEARCY, TRUSTEE

**Claims Proposed Distribution**  
**Case: 01-60894 STALLINGS, RUSTY E.**

**Case Balance:** \$1,657.74      **Total Proposed Payment:** \$1,657.74      **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	JASON R. SEARCY EXP.-TRUSTEE (CH7)	Admin Ch. 7	68.94	68.94	0.00	68.94	68.94	1,588.80
	JASON R. SEARCY FEES-TRUSTEE (CH7)	Admin Ch. 7	414.44	414.44	0.00	414.44	414.44	1,174.36
1	American Express (Optimat)	Unsecured	456.42	456.42	0.00	456.42	28.06	1,146.30
2	Universal Bank, N.A.	Unsecured	83.08	83.08	0.00	83.08	5.11	1,141.19
3	Citibank/CHOICE	Unsecured	18,560.21	18,560.21	0.00	18,560.21	1,141.19	0.00
<b>Total for Case 01-60894 :</b>			<b>\$19,583.09</b>	<b>\$19,583.09</b>	<b>\$0.00</b>	<b>\$19,583.09</b>	<b>\$1,657.74</b>	<b>\$0.00</b>

**CASE SUMMARY**

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
<b>Total Administrative Claims :</b>	\$483.38	\$483.38	\$0.00	\$483.38	100.000000%
<b>Total Unsecured Claims :</b>	\$19,099.71	\$19,099.71	\$0.00	\$1,174.36	6.148575%

(\*) Denotes objection to Amount Filed

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
TYLER DIVISION

IN RE: RUSTY E. STALLINGS / BANKRUPTCY CASE: 01-60894  
/  
/ CHAPTER 7

**NOTICE OF THE FILING OF FINAL REPORT OF TRUSTEE.  
APPLICATION FOR COMPENSATION AND PROPOSED DISTRIBUTIONS**

NOTICE IS GIVEN that the Trustee's Final Report and Account, report of Proposed Final Distribution and Applications for Compensation have been filed. These documents are available for public inspection at the office of the Bankruptcy Clerk, 200 E. Ferguson, Tyler, Texas 75702, or at the trustee's office whose name and address is as follows:

JASON SEARCY P O BOX 3929 LONGVIEW, TX 75606

The following Applications for Compensation have been filed:

<u>Applicants</u>	<u>Fees Requested</u>	<u>Expenses Requested</u>
<u>JASON SEARCY</u> Trustee	<u>414.44</u>	<u>68.94</u>
<u>JASON SEARCY</u> Attorney for Trustee	<u>          </u>	<u>          </u>
<u>U. S. Bankruptcy Court</u>	<u>0.00</u>	<u>          </u>

The trustee's account shows:

<b>Total Receipts</b>	<b>Total Disbursements</b>	<b>Balance</b>
<u>\$ 1657.74</u>	<u>\$ 0.00</u>	<u>\$ 1657.74</u>

In addition to the commissions and fees that may be allowed by the Court, liens and priority claims which must be paid in advance of general creditors have been allowed in the total amount of \$ 0.00 ; general unsecured claims have been allowed in the amount of \$ 19099.71 .  
The debtor has/has not been discharged.

Written objections to the Final Report, Application for Compensation and/or proposed Distributions must be filed with the Clerk of the Court and served on the trustee at the above mentioned address within 30 days from the date of this notice. If no objections are filed, the Court may consider the Report and Applications without hearing. If objections are filed, a hearing will be held on \_\_\_\_\_

at \_\_\_\_\_ .

Date: \_\_\_\_\_

**JAMES D. TOKOPH**, Clerk of Court

By: \_\_\_\_\_  
Deputy Clerk