

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

IN RE
LEE, JOSEPH LEON
LEE, GINGER RANKINS

DEBTOR(S).

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CASE NO. 02-22272-BP
CHAPTER 7

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

Michael J. McNally, Trustee of the estate of the above-named Debtor(s), certifies to the Court and the 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.

I hereby authorize the Office of the United States Trustee to file by electronic means this Trustee's Final Report, Application for Compensation and Report of Proposed Distribution on my behalf, and I agree and acknowledge that the designation of my signature on this document, once filed, constitutes my valid signature for the purposes of 11 U.S.C. §704(9) and Fed. R. Bankr. Pro. 9011.

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

DATE: May 6, 2004

/s/ Michael J. McNally
Chapter 7 Trustee
Texas Bar No. 13815700
100 E Ferguson, Suite 400
P.O. Box 1080 (75710)
Tyler, TX 75702
(903) 597-6301; Fax: (903) 597-6302
CHAPTER 7 TRUSTEE

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**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 commissions 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 been reimbursed or indemnified.
2. The Trustee submits Form I as a summary of the assets and an estate 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 the 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 examined each and every claim filed and noted his approval of claims as filed, or he has filed objections to allowances or requests for reclassification.
8. The Trustee further requests that after final distribution of all monies 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 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.

DATED: May 6, 2004.

/s/ MICHAEL J. MCNALLY

SCHEDULE A-1

FINAL ACCOUNT AS OF May 6, 2004

A. RECEIPTS			\$15,037.30
B. DISBURSEMENTS			
(1) Secured Creditors	\$	0.00	
(2) Administrative	\$	3,381.92	
(3) Priority	\$	0.00	
(4) Other	\$	0.00	
TOTAL DISBURSEMENTS			\$3,381.92
CURRENT BALANCE			\$11,655.38

SCHEDULE C

EXPENSES OF ADMINISTRATION - CHAPTER 7

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
	\$	\$	\$	\$
1. <u>11 U.S.C Sec. 507(a)(1)</u> <u>Court Costs and Fees</u>	0.00	0.00	0.00	0.00
2. <u>11 U.S.C. Sec. 503(b)(1)(a)</u> <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
H. St. Order 94-1 Expenses	0.00	0.00	0.00	0.00
3. <u>11 U.S.C. Sec. 503(b)(2)</u> <u>Post-Petition Taxes and</u> <u>Related Penalties</u>	413.00	413.00	413.00	0.00
4. <u>11 U.S.C. Sec. 503(b)(2)</u> <u>Compensation and</u> <u>Reimbursement</u>				
A. Compensation of Trustee	2,253.73	2,253.73	0.00	2,253.73
B. Expenses of Trustee	90.44	90.44	0.00	90.44
C. Trustee Attorney Compensation	1,084.02	1,080.00	1,080.00	0.00
D. Trustee Attorney Expenses	129.94	129.46	129.46	0.00
E. Trustee Accountants Compensation	550.00	550.00	550.00	0.00
F. Trustee Accountant's Expense	0.00	0.00	0.00	0.00
5. <u>Court Special Charges</u> <u>(Excess Notices)</u>	0.00	0.00	0.00	0.00
6. <u>U.S. Trustee Fees</u>	0.00	0.00	0.00	0.00
7. <u>Other</u>				
A. Bond	0.00	0.00	0.00	0.00
B. Closing Costs	0.00	0.00	0.00	0.00
C. Other Ch 7 Administrative	0.00	0.00	0.00	0.00
TOTALS:	4,521.13	4,516.63	2,172.46	2,344.17

EXHIBIT C
EXPENSES OF ADMINISTRATION - CHAPTER 11

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
1. Administrative Chapter 11 Expenses	0.00	0.00	0.00	0.00
2. Trustee Compensation and Expenses (Chap 11)	0.00	0.00	0.00	0.00
3. Trustee Attorney (Chap 11)	0.00	0.00	0.00	0.00
4. Debtor(s) Attorney (Chap 11)	0.00	0.00	0.00	0.00
5. Trustee Accountant (Chap 11)	0.00	0.00	0.00	0.00
6. Debtor(s) Accountant (Chap 11)	0.00	0.00	0.00	0.00
7. Creditor's Accountant (Chap 11)	0.00	0.00	0.00	0.00
8. Other Chapter 11 Professionals	0.00	0.00	0.00	0.00
9. Chapter 11 United States Trustee Fees	0.00	0.00	0.00	0.00
10. Chapter 11 Court Costs	0.00	0.00	0.00	0.00
11. Chapter 11 Other	0.00	0.00	0.00	0.00
Ch 11 Trade Debt	0.00	0.00	0.00	0.00
Other Ch 11 Administrative	0.00	0.00	0.00	0.00
TOTALS:	0.00	0.00	0.00	0.00

EXHIBIT C
REAL ESTATE EXPENSES

Expenses incurred in connection with the sale of real property

\$0.00

Title Insurance Policy	\$0.00
Escrow Fee	\$0.00
Realtor's Fees	\$0.00
Property Taxes	\$0.00
Filing and Other Closing Costs	\$0.00
TOTAL	<u>\$0.00</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>
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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) Previously Paid	(4) Due
1. For Credit extended Sec. 364(a)(1)	0.00	0.00	0.00	0.00
2. Claims from 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. Gain / Fish Deposits Sec. 507(a)(5)	0.00	0.00	0.00	0.00
7. Consumer deposits Sec. 507(a)(6)	0.00	0.00	0.00	0.00
8. Alimony/Child Support Sec. 507(a)(7)	0.00	0.00	0.00	0.00
9. Taxes Sec. 507(a)(8)	0.00	0.00	0.00	0.00
10. Insured Depository Institutions Sec. 507(a)(9)				
TOTALS:	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

PRIORITY PARTIES AFFECTED:

Claim
No.

Name of Creditor

Claim
No.

Name of Creditor

FILED UNSECURED CLAIMS TOTAL: \$20,934.41
SUBORDINATE UNSECURED CLAIM: \$0.00

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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		\$12,864.84
2.	ADMINISTRATIVE EXPENSES TO BE PAID *(NOTE)	\$2,344.17	
3.	SECURED CLAIMS TO BE PAID *(NOTE)	\$0.00	
4.	PRIORITY CLAIMS TO BE PAID *(NOTE)	\$0.00	
5.	UNSECURED CLAIMS TO BE PAID *(NOTE)	\$10,520.67	
6.	OTHER DISTRIBUTIONS TO BE PAID *(NOTE)	\$0.00	
7.	TOTAL DISTRIBUTIONS TO BE MADE (SUM OF LINES 2 THROUGH 6)		\$12,864.84
8.	ZERO BALANCE AFTER ALL DISTRIBUTIONS (LINE 1 LESS LINE 7)		\$0.00

*(SEE ATTACHED SCHEDULE OF PAYEES AND AMOUNTS)

Date: May 6, 2004

/s/ Michael J. McNally
Chapter 7 Trustee