UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
Tyler Division

IN RE:	)	CASE NO. 02-63165
Panola Timber Resources, Inc.	)	
	)	CHAPTER 7
DEBTOR	)	

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

Bob Anderson, the Trustee of the estate of the above-named debtor(s), certifies under penalty of perjury, to the Court and United States Trustee, that the trustee has faithfully and properly fulfilled the duties of his office, that the trustee has examined all proofs of claim as appropriate in preparation for 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 the 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: 11/20/2003

Bob Anderson, 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: 11-14-03

By:

SCHEDULE A-1

FINAL ACCOUNT AS OF: 11/10/03

A.	RECEIPTS		$5,298.46
B.	DISBURSEMENTS		
	(1) Secured Creditors	0.00	
	(2) Administrative Expenses	0.00	
	(3) Priority Creditors	0.00	
	(4) Other	0.00	
	TOTAL DISBURSEMENTS		$0.00
C.	BALANCE ON HAND		$5,298.46

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE: **ANDERSON**

COMMENTS:

CASE NAME: PANOLA TIMBER RESOURCES, INC.

CASE NUMBER: 02-63165

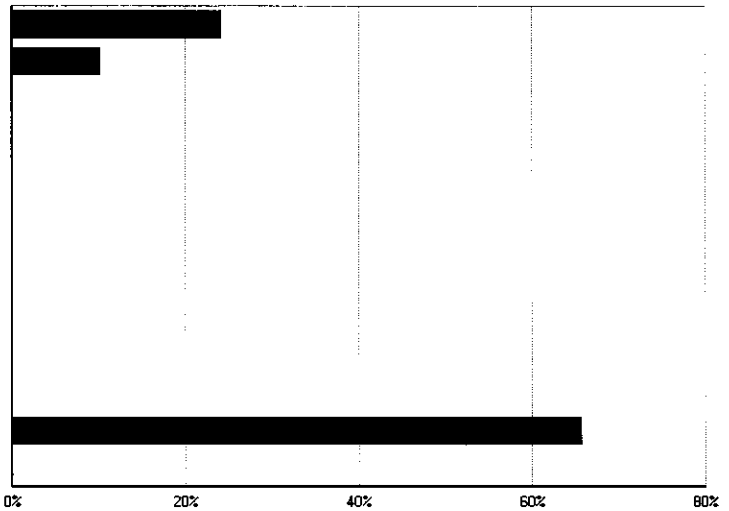
DATE UST APPROVED: 11/14/03

ESTATE INCOME:

TOTAL RECEIPTS:	$5,298.46	100.00%

ESTATE EXPENSES:

TRUSTEE'S COMMISSION	1,279.85	24.16%
TRUSTEE'S EXPENSES	537.53	10.15%
FIRM'S PROFESSIONAL FEES	0.00	0.00%
FIRM'S PROFESSIONAL EXPENSES	0.00	0.00%
OTHER ATTORNEY FEES	0.00	0.00%
OTHER PROFESSIONAL FEES	0.00	0.00%
COURT COSTS	0.00	0.00%
ESTATE EXPENSES(TAXES, ETC)	0.00	0.00%
PRIOR CHAPTER COSTS	0.00	0.00%
SECURED CLAIMS PAID	0.00	0.00%
PRIORITY CLAIMS PAID	0.00	0.00%
UNSECURED CLAIMS PAID	3,481.08	65.70%
OTHER(RETURN TO DEBTOR, ETC)	0.00	0.00%



UNSECURED CLAIMS ALLOWED	UNSECURED CLAIMS PAID	PERCENT RECOVERED FOR UNSECURED
13,158.27	3,481.08	26.46%

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 02-63165 BP
Case Name: Panola Timber Resources, Inc.

Period Ending: 11/10/03

Trustee: (631490) Bob Anderson
Filed (f) or Converted (c): 08/05/02 (f)
§341(a) Meeting Date: 09/06/02
Claims Bar Date: 01/29/03

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	City lot/shop, 1108 N. St. Mary St., Carthage TX	62,000.00	0.00		0.00	FA
2	Checking Account, First State Bank & Trust	200.00	200.00		34.80	FA
3	Panola Timber v. Treetop Timber Case No. 1994-121, pending in the County Court at Law of Panola County, Texas. Terry D. Bailey, attorney for Debtor, has a contingency contract quantum merit scheduled at $5,000.	25,000.00	0.00		0.00	FA
4	525 Caterpillar Skidder In possession of Caterpillar Finance, lienholder.	60,000.00	0.00		0.00	FA
5	1995 John Deere Feller-Buncher w/ Khoering saw T0643DS811557; in possession of Bob Ballard pursuant to writ of sequestration	40,000.00	0.00		0.00	FA
6	1995 Mack Truck w/ 1997 Prentice Loader/Grapple 1M2N208YXFA004114; in possession of Bob Ballard pursuant to writ of sequestration	35,000.00	0.00		0.00	FA
7	1996 John Deer Skidder q/cab, tires/water tank DW648GX555367; in possession of Bob Ballard pursuant to writ of sequestration	23,000.00	0.00		0.00	FA
8	1997 Riley Delimber DHT20019106725; in possession of Bob Ballard pursuant to writ of sequestration	16,000.00	0.00		0.00	FA

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9	2000 Mercury Sable In possession of Ford Motor Credit	10,300.00	0.00		0.00	FA
10	1994 Pitts Trailer PE9LT40T3RP767837; in possession of Bob Ballard pursuant to writ of sequestration	10,000.00	0.00		0.00	FA
11	1981 Durham Trailer 1318618LB40; in possession of Bob Ballard pursuant to writ of sequestration.	9,000.00	0.00		0.00	FA
12	1988 GLC Trailer 1G9FP3521J1091239; in possession of Bob Ballard pursuant to writ of sequestration.	8,000.00	0.00		0.00	FA
13	1993 BTRL Trailer Stay lifted 11/4/02. Bank ordered to sell and turn proceeds over to Trustee.	8,000.00	8,000.00		1,000.00	FA
14	424 International Farm Tractor located at 1108 N. St. Mary St., Carthage, TX	4,500.00	0.00		0.00	FA
15	Office equipment, furnishings & supplies Listed individually as follows on Schedule B, and all located at 1108 N. St. Mary St., Carthage, TX: a) 6 desks @ $75 each - $450.00 b) one computer - $400.00 c) 2 printers @ $150 each - $300.00	2,030.00	0.00		0.00	FA

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	d) 4 telephones @ $60 each - $240.00 e) 11 chairs - $220.00 f) copy machine - $150.00 g) 4 four drawer filing cabinets @ $20 - $80.00 h) 4 adding machines @ $15 - $60.00 i) computer desk - $50.00 j) answering machine - $50.00 k) 2 two drawer filing cabinets @ $15 each - $30.00					
16	Manufactured home on shop lot*(office)	8,000.00	0.00		0.00	FA
17	one set of skidder tires and wheels	4,000.00	0.00		0.00	FA
18	10 x 20 storage building	1,500.00	0.00		0.00	FA
19	air compressor	1,000.00	0.00		0.00	FA
20	4 two way radios @ $200 each	800.00	0.00		0.00	FA
21	2 fuel tanks @ $350 each	700.00	0.00		0.00	FA
22	Mantiwoc Ice Machine	500.00	0.00		0.00	FA
23	various hand tools	500.00	0.00		0.00	FA
24	35 filters @ $10 each	350.00	0.00		0.00	FA
25	2 diesel truck mufflers	300.00	0.00		0.00	FA
26	6 24.5' wheels	180.00	0.00		0.00	FA
27	Welding machine	175.00	0.00		0.00	FA

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28	Chainsaw sharpener	150.00	0.00		0.00	FA
29	8 fire extinquishers	150.00	0.00		0.00	FA
30	4 low boy wheels	120.00	0.00		0.00	FA
31	Engine hoist	100.00	0.00		0.00	FA
32	A-frame for hoist	100.00	0.00		0.00	FA
33	Steel vice	80.00	0.00		0.00	FA
34	Impact wrench	60.00	0.00		0.00	FA
35	Floor jack	50.00	0.00		0.00	FA
36	Cutting torch	30.00	0.00		0.00	FA
37	Louisiana Pacific - forestry settlement (u) Replacement check for check originally issued May 29, 1998 in connection with "a forestry settlement."	2,918.00	2,918.00		2,918.00	FA
38	Unscheduled refunds, credits (u)	0.00	0.00		1,329.11	FA
Int	INTEREST (u)	Unknown	N/A		16.55	FA
39	**Assets** **Totals** (Excluding unknown values)	**$334,793.00**	**$11,118.00**		**$5,298.46**	**$0.00**

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Major Activities Affecting Case Closing:

Trustee determined value of equipment is substantially less than scheduled values; this coupled with "blanket" liens of Farmers State Bank and Bob Ballard leaves the only item with value to the Estate as the "titled" 1993 BTRL Trailer (Asset #13). Schedule E also indicates ad valorem taxes owed on real and personal property totaling in excess of $3,900.00.

CLAIMS:
Bar dates: 01/29/2003 and 04/29/2003 (govt.).
Claim #1 - Panola Co. - Disallowed, Order 10/25/03.
Claim #2 - Farmers State Bank - Withdrawn at Trustee's request 8/6/03.
Claim #7 - GCR Longview Truck Tire, allowed only as general unsecured, Order 10/25/03.

TAX RETURNS: Trustee, with advice of accountant, determined that no tax returns will be filed.

Initial Projected Date Of Final Report (TFR): March 31, 2004 **Current Projected Date Of Final Report (TFR):** November 10, 2003 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 02-63165 BP
Case Name: Panola Timber Resources, Inc.

Taxpayer ID #: 75-2465888
Period Ending: 11/10/03

Trustee: Bob Anderson (631490)
Bank Name: JPMORGAN CHASE BANK
Account: 312-8984519-65 - 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	T-Code	5 Receipts $	6 Disbursements $	7 Money Market Account Balance
10/22/02	{37}	Louisiana-Pacific Corporation	forestry settlement	1249-000	2,918.00		2,918.00
10/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.7500%	1270-000	0.48		2,918.48
11/14/02	{38}	Insurance Credit Corp.	insurance refund	1290-000	411.65		3,330.13
11/29/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	1.27		3,331.40
12/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	1.22		3,332.62
01/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	1.22		3,333.84
02/14/03	{13}	Farmers State Bank	Sales Proceeds from pole trailer	1129-000	1,000.00		4,333.84
02/28/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	1.21		4,335.05
03/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4000%	1270-000	1.52		4,336.57
04/17/03	{2}	First State Bank & Trust	Turnover of balance in bank account	1129-000	34.80		4,371.37
04/17/03	{38}	United States Treasury	941 Refund 6/02	1290-000	917.46		5,288.83
04/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4000%	1270-000	1.53		5,290.36
05/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4000%	1270-000	1.80		5,292.16
06/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.3000%	1270-000	1.46		5,293.62
07/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.3000%	1270-000	1.35		5,294.97
08/29/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	1.12		5,296.09
09/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	1.09		5,297.18
10/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	1.02		5,298.20
11/10/03	Int	JPMORGAN CHASE BANK	Current Interest Rate is 0.2000%	1270-000	0.26		5,298.46
11/10/03		To Account #312898451966	Transfer to checking for TFR	9999-000		5,298.46	0.00
				Subtotals :	**$5,298.46**	**$5,298.46**	

{} Asset reference(s)

Form 2

Cash Receipts And Disbursements Record

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Case Name: Panola Timber Resources, Inc.

Taxpayer ID #: 75-2465888
Period Ending: 11/10/03

Trustee: Bob Anderson (631490)
Bank Name: JPMORGAN CHASE BANK
Account: 312-8984519-65 - 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	T-Code	5 Receipts $	6 Disbursements $	7 Money Market Account Balance
			ACCOUNT TOTALS		**5,298.46**	**5,298.46**	**$0.00**
			Less: Bank Transfers		0.00	5,298.46	
			Subtotal		**5,298.46**	**0.00**	
			Less: Payments to Debtors			0.00	
			NET Receipts / Disbursements		**$5,298.46**	**$0.00**	

{} Asset reference(s)

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Cash Receipts And Disbursements Record

Case Number: 02-63165 BP
Case Name: Panola Timber Resources, Inc.

Taxpayer ID #: 75-2465888
Period Ending: 11/10/03

Trustee: Bob Anderson (631490)
Bank Name: JPMORGAN CHASE BANK
Account: 312-8984519-66 - 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	T-Code	5 Receipts $	6 Disbursements $	7 Checking Account Balance
11/10/03		From Account #312898451965	Transfer to checking for TFR	9999-000	5,298.46		5,298.46

ACCOUNT TOTALS	**5,298.46**	**0.00**	**$5,298.46**
Less: Bank Transfers	5,298.46	0.00	
Subtotal	**0.00**	**0.00**	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	**$0.00**	**$0.00**	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # 312-8984519-65	**5,298.46**	**0.00**	**0.00**
Checking # 312-8984519-66	**0.00**	**0.00**	**5,298.46**
	$5,298.46	**$0.00**	**$5,298.46**

{} Asset reference(s)

SCHEDULE B
APPLICATION FOR COMPENSATION

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

Total Receipts	$5,298.46	25% of First $5,000	$ 1,250.00
Less	(5,000.00)		
Balance	298.46	10% of next $45,000	$ 29.85
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 $ 1,279.85

UNREIMBURSED EXPENSES

Recording Fees	$ 0.00
Necessary Travel (@ .35/mile)	$ 0.00
Paraprofessional (exhibit attached)	$ 330.00
Clerical and Stenographic (exhibit attached)	$ 114.00
Photocopies (@ .25/each)	$ 69.00
Postage	$ 23.03
Long Distance Telephone Charges	$ 1.50
Other Expenses	$ 0.00
TOTAL UNREIMBURSED EXPENSES	$ 537.53

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.

Date	Service Performed	Who	Time	C	P	LD
	SECRETARIAL SERVICES			0	0	0
9/17/2002	expenses re: Trustee's letter to Dickerson	s	.00	1	.37	0
9/18/2002	expenses re: Trustee's letter to McNally and McPherson	s	.00	4	.74	0
9/30/2002	expenses in re: Response to Farmer's State Bank Motion to Lift Stay	s	.00	17	2.96	0
10/9/2002	expenses re: Trustee's letter to Charles Dickerson	s	.00	2	.37	0
10/21/2002	Open bank account; set up financial file; Preparation of initial deposit and post same; Provide TIN number to bank via W-9	s	.50	4	0.00	0
10/21/2002	Preparation of Request for Clerk to set bar date for claims for Trustee's signature and electronically file same	s	.30	1	0.37	0
10/21/2002	Set up notebook file for administration as asset case; Review schedules and other documents; post numerous assets and other case information to management system	s	2.00	0	0.00	0
10/25/2002	mailout of and expenses in withdrawal of response to MMS of Farmers	s	.10	10	1.85	0
11/13/2002	Reconciliation of bank statement	s	.10	0	0	0
11/14/2002	Preparation of deposit and post same	s	.20	3	0	0
12/12/2002	Reconciliation of bank statement	s	.10	0	0	0
1/9/2003	Follow up with Mike McNally's office regarding turnover of sales proceeds on 1993 Pole Trailer to Trustee	s	.10	0	0	5
1/13/2003	Reconciliation of bank statement	s	.10	0	0	0
1/16/2003	Prepare letter for Trustee's review and signature to First State Bank & Trust regarding possible monies on deposit belonging to Debtor	s	.20	3	.37	0
1/24/2003	Telephone conference with Charles Dickerson regarding incorrect contact information for bank account, requesting corrected information or that his client close and turn over to Trustee	s	.20	0	0	0
2/14/2003	Preparation of deposit and post same	s	.20	3	0	0
2/17/2003	Reconciliation of bank statement	s	.10	0	0	0

Date	Service Performed	Who	Time	C	P	LD
2/27/2003	Prepare letter for Trustee's review and signature to Charles Dickerson regarding bank account	s	.20	1	.37	0
3/12/2003	Reconciliation of bank statement	s	.10	0	0	0
4/3/2003	Prepare letter for Trustee's review and signature to Charles Dickerson regarding his lack of response to Trustee's request for turnover of bank account, or additional information for Trustee to request turnover; Telephone conference with Charles Dickerson regarding same	s	.30	0	0	5
4/11/2003	Reconciliation of bank statement	s	.10	0	0	0
4/17/2003	Preparation of deposit and post same	s	.20	6	0	0
5/16/2003	Reconciliation of bank statement	s	.10	0	0	0
6/16/2003	Reconciliation of bank statement	s	.10	0	0	0
7/21/2003	Expenses re: Trustee's letter to McNally	s	.00	1	.37	0
7/23/2003	Expenses re: mailout of Objections to Claims #1 and #7	s	.00	40	2.96	0
7/28/2003	Reconciliation of bank statement	s	.10	0	0	0
8/13/2003	Reconciliation of bank statement	s	.10	0	0	0
9/15/2003	Reconciliation of bank statement	s	.10	0	0	0
10/10/2003	Reconciliation of bank statement	s	.10	0	0	0
	TOTAL SECRETARIAL SERVICES		5.7	0	0	0
				0	0	0
	PARALEGAL SERVICES			0	0	0
10/25/2002	Prepare for Trustee's review and signature Withdrawal of Response to Farmers State Bank Motion for Relief from Stay, and electronic filing of same	p	.30	0	0.00	0
3/4/2003	Electronically file Response to Ballard's Motion to Lift Stay and expenses in mailout of same	p	.20	10	1.85	0
4/22/2003	Update case status; Prepare Form 1 and Form 2, and confirm balance	p	.20	0	0	0
7/2/2003	Review file regarding federal income tax return; Memo to Trustee and file	p	.40	0	0	0

Date	Service Performed	Who	Time	C	P	LD
7/23/2003	Electronic filing of objections to Claims #1 and #7	p	.40	0	0	0
11/10/2003	Preparation of Final Report and Proposed Distribution and attached schedules, including review of claims and posting/confirming same; preparation of secretarial and paralegal exhibit; tally expenses; post final interest to money market account and transfer to deposit account; update property record and cash receipts and disbursements and confirm balance; calculation of Trustee's compensation and post same; preparation of Order approving proposed distribution; letter for Trustee's signature to United States Trustee	p	2.00	128	3.95	0
9/9/9999	Anticipated time in preparation of checks for final distribution; transmittal letter to payees; monitoring file for all checks to clear; preparation of final report and report of distribution; preparation of itemization of distributions; return claim file(s) to Clerk; preparation of Form 4 and electronic submission to office of United States Trustee; letter for Trustee's signature to United States Trustee; monitor file for payment of fee and archive file after closing.	p	2.00	42	6.50	0
	TOTAL PARALEGAL SERVICES		5.5	0	0	0
				0	0	0
	TOTAL COPY, POTAGE AND LD EXPENSE			276	23.03	10

SCHEDULE C

EXPENSES OF ADMINISTRATION

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Amount Due
1. 11 U.S.C. Sec. 507(a)(1)				
Court Costs and Fees	0.00	0.00	0.00	0.00
2. 11 U.S.C. Sec. 503(b)(1)(A)				
Preservation of Estate				
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 (itemized)	0.00	0.00	0.00	0.00
3. 11 U.S.C. Sec. 503(b)(2)				
Post-Petition taxes and related penalties	0.00	0.00	0.00	0.00
4. 11. U.S.C. Sec. 503(b)(2)				
Compensation and Reimbursement				
A. Trustee Expenses	537.53	537.53	0.00	537.53
B. Trustee Compensation	1,279.85	1,279.85	0.00	1,279.85
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:	1,817.38	1,817.38	0.00	1,817.38

SCHEDULE D

SECURED CLAIMS

Claim No.	Amount Claimed	Amount Not Determined	Amount Allowed	Previously Paid	Due
1	6,468.88	6,468.88	0.00	0.00	0.00
2	83,188.33	83,188.33	0.00	0.00	0.00
	89,657.21	89,657.21	0.00	0.00	0.00

IDENTIFICATION OF SECURED PARTIES AFFECTED:

Claim Number	Name of Creditor
1	Panola County
2	Farmers State Bank

SCHEDULE E

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

NONE

FILED UNSECURED CLAIMS TOTAL: $ 13,158.27

SUBORDINATED UNSECURED CLAIMS: $ 0.00

Claims Register

Case: 02-63165 Panola Timber Resources, Inc.

Claims Bar Date: 01/29/03

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
1	Panola County c/o Andrew Wood PO Box 165001 Austin, TX 78716 <4700-00 Real Property Tax Liens (pre-petition)>, 100	Secured 09/19/02	Disallowed, Order signed 8/24/03.	$6,468.88 * $0.00	$0.00	$0.00
2	Farmers State Bank c/o Michael McNally PO Box 1080 Tyler, TX 75710 <4110-00 Real Estate--Consensual Liens (mortgages, deeds of trust, PMSI)>, 100	Secured 09/19/02	Withdrawn 8/6/03.	$83,188.33 $0.00	$0.00	$0.00
3	Scott Construction Equipment Co. c/o Steven Haley PO Box 1808 Brenham, TX 77834-1808 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 09/30/02	PANOL004	$1,616.68 $1,616.68	$0.00	$1,616.68
4	Moores Retread & Tires P.O. Box 36001 Shreveport, LA 71130 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 11/07/02	S81922	$533.70 $533.70	$0.00	$533.70
5	Ford Motor Credit Drawer 55-953 P O Box 55000 Detroit, MI 48255-0953 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 12/10/02	LAA295NH27	$3,309.54 $3,309.54	$0.00	$3,309.54
6	Ford Motor Credit Drawer 55-953 P O Box 55000 Detroit, MI 48255-0953 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 12/10/02	LAA295NL25	$4,327.14 $4,327.14	$0.00	$4,327.14
7	GCR Longview Truck Tire 409 N. Eastman Rd. Longview, TX 75601 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 12/23/02	98850 Objection to priority status; Order 8/24/03 allows as general unsecured claim.	$3,371.21 * $3,371.21	$0.00	$3,371.21
TTEE-E	Bob Anderson 2110 Horseshoe Lane (75605) P.O. Box 3343 Longview, TX 75606-3343 <2200-00 Trustee Expenses>, 200	Admin Ch. 7 11/10/03	8576	$537.53 $537.53	$0.00	$537.53

(*) Denotes objection to Amount Filed

Claims Register

Case: 02-63165 Panola Timber Resources, Inc.

Claims Bar Date: 01/29/03

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
TTEE-F	Bob Anderson	Admin Ch. 7	8576	$1,279.85	$0.00	$1,279.85
	2110 Horseshoe Lane (75605)	11/10/03		$1,279.85		
	P.O. Box 3343					
	Longview, TX 75606-3343					
	<2100-00 Trustee Compensation>, 200					
				Case Total:	**$0.00**	**$14,975.65**

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
Tyler Division

IN RE:	)	CASE NO. 02-63165
	)	
Panola Timber Resources, Inc.	)	
	)	CHAPTER 7
DEBTOR	)	

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		$ 5,298.46
2.	ADMINISTRATIVE EXPENSES TO BE PAID *	$ 1,817.38	
3.	SECURED CLAIMS TO BE PAID	0.00	
4.	PRIORITY CLAIMS TO BE PAID	0.00	
5.	UNSECURED CLAIMS TO BE PAID *	3,481.08	
6.	OTHER DISTRIBUTIONS TO BE PAID	0.00	
7.	TOTAL DISTRIBUTIONS TO BE MADE (SUM OF LINES 2 THROUGH 6)		$ 5,298.46
8.	ZERO BALANCE AFTER ALL DISTRIBUTIONS (LINE 1 LESS LINE 7)		- 0 -

* (SEE ATTACHED SCHEDULE OF PAYEES AND AMOUNTS)

Date: 11/10/03

Bob Anderson, Trustee

Claims Distribution Register

Case: 02-63165 Panola Timber Resources, Inc.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Secured Claims:								
1	09/19/02	100	Panola County c/o Andrew Wood PO Box 165001 Austin, TX 78716 / <4700-00 Real Property Tax Liens (pre-petition)> Disallowed, Order signed 8/24/03.	6,468.88	0.00 *	0.00	0.00	0.00
2	09/19/02	100	Farmers State Bank c/o Michael McNally PO Box 1080 Tyler, TX 75710 / <4110-00 Real Estate--Consensual Liens (mortgages, deeds of trust, PMSI)> Withdrawn 8/6/03.	83,188.33	0.00	0.00	0.00	0.00
			Total for Priority 100: 0% Paid	**$89,657.21**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
			Total for Secured Claims:	**$89,657.21**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Admin Ch. 7 Claims:								
TTEE-E	11/10/03	200	Bob Anderson 2110 Horseshoe Lane (75605) P.O. Box 3343 Longview, TX 75606-3343 / <2200-00 Trustee Expenses>	537.53	537.53	0.00	537.53	537.53
TTEE-F	11/10/03	200	Bob Anderson 2110 Horseshoe Lane (75605) P.O. Box 3343 Longview, TX 75606-3343 / <2100-00 Trustee Compensation>	1,279.85	1,279.85	0.00	1,279.85	1,279.85
			Total for Priority 200: 100% Paid	**$1,817.38**	**$1,817.38**	**$0.00**	**$1,817.38**	**$1,817.38**
			Total for Admin Ch. 7 Claims:	**$1,817.38**	**$1,817.38**	**$0.00**	**$1,817.38**	**$1,817.38**
Unsecured Claims:								
3	09/30/02	610	Scott Construction Equipment Co. c/o Steven Haley PO Box 1808 Brenham, TX 77834-1808 / <7100-00 General Unsecured § 726(a)(2)>	1,616.68	1,616.68	0.00	1,616.68	427.70

(*) Denotes objection to Amount Filed

Claims Distribution Register

Case: 02-63165 Panola Timber Resources, Inc.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
4	11/07/02	610	Moores Retread & Tires P.O. Box 36001 Shreveport, LA 71130 / <7100-00 General Unsecured § 726(a)(2)>	533.70	533.70	0.00	533.70	141.19
5	12/10/02	610	Ford Motor Credit Drawer 55-953 P O Box 55000 Detroit, MI 48255-0953 / <7100-00 General Unsecured § 726(a)(2)>	3,309.54	3,309.54	0.00	3,309.54	875.56
6	12/10/02	610	Ford Motor Credit Drawer 55-953 P O Box 55000 Detroit, MI 48255-0953 / <7100-00 General Unsecured § 726(a)(2)>	4,327.14	4,327.14	0.00	4,327.14	1,144.76
7	12/23/02	610	GCR Longview Truck Tire 409 N. Eastman Rd. Longview, TX 75601 / <7100-00 General Unsecured § 726(a)(2)> Objection to priority status; Order 8/24/03 allows as general unsecured claim.	3,371.21	3,371.21 *	0.00	3,371.21	891.87
			Total for Priority 610: 26.45545% Paid	**$13,158.27**	**$13,158.27**	**$0.00**	**$13,158.27**	**$3,481.08**
			Total for Unsecured Claims:	**$13,158.27**	**$13,158.27**	**$0.00**	**$13,158.27**	**$3,481.08**
			Total for Case :	**$104,632.86**	**$14,975.65**	**$0.00**	**$14,975.65**	**$5,298.46**

(*) Denotes objection to Amount Filed

Claims Proposed Distribution

Case: 02-63165 Panola Timber Resources, Inc.

Report Includes ONLY Claims with a Proposed Distribution

Case Balance: $5,298.46 **Total Proposed Payment:** $5,298.46 **Remaining Balance:** $0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
TTEE-E	Bob Anderson <2200-00 Trustee Expenses>	Admin Ch. 7	537.53	537.53	0.00	537.53	537.53	4,760.93
TTEE-F	Bob Anderson <2100-00 Trustee Compensation>	Admin Ch. 7	1,279.85	1,279.85	0.00	1,279.85	1,279.85	3,481.08
SUBTOTAL FOR ADMIN CH. 7			**1,817.38**	**1,817.38**	**0.00**	**1,817.38**	**1,817.38**	
3	Scott Construction Equipment Co.	Unsecured	1,616.68	1,616.68	0.00	1,616.68	427.70	3,053.38
4	Moores Retread & Tires	Unsecured	533.70	533.70	0.00	533.70	141.19	2,912.19
5	Ford Motor Credit	Unsecured	3,309.54	3,309.54	0.00	3,309.54	875.56	2,036.63
6	Ford Motor Credit	Unsecured	4,327.14	4,327.14	0.00	4,327.14	1,144.76	891.87
7	GCR Longview Truck Tire	Unsecured	3,371.21 *	3,371.21	0.00	3,371.21	891.87	0.00
	Claim Memo: Objection to priority status; Order 8/24/03 allows as general unsecured claim.							
SUBTOTAL FOR UNSECURED			**13,158.27**	**13,158.27**	**0.00**	**13,158.27**	**3,481.08**	
	Total for Case 02-63165 :		**$14,975.65**	**$14,975.65**	**$0.00**	**$14,975.65**	**$5,298.46**	

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
Total Administrative Claims :	$1,817.38	$1,817.38	$0.00	$1,817.38	100.000000%
Total Unsecured Claims :	$13,158.27	$13,158.27	$0.00	$3,481.08	26.455453%

(*) Denotes objection to Amount Filed

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

IN RE: PANOLA TIMBER RESOURCES, INC. / BANKRUPTCY CASE: 02-63165
/
/ CHAPTER 7

NOTICE OF 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:

BOB ANDERSON 911 N.W. LOOP 281, SUITE 412 LONGVIEW, TEXAS 75604

The following Applications for Compensation have been filed:

Applicants	Fees Requested	Expenses Requested
BOB ANDERSON Trustee	1279.85	537.53
Attorney for Trustee		
U. S. Bankruptcy Court	0.00	

The trustee's account shows:

Total Receipts	**Total Disbursements**	**Balance**
$ 5298.46	$ 0.00	$ 5298.46

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 $ 13158.27 . 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