

**United States Bankruptcy Court
For the Eastern District of Texas
Sherman Division**

IN RE:) Case No. 03-43284
)
GARY AND PATSY SMITH)
)
Debtor(s)) Chapter 7

Trustee's Final Report, Application for Compensation,
and Report of Proposed Distribution

CHRISTOPHER J. MOSER, 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.

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 5, 2004

/s/ Christopher J. Moser, Trustee
Christopher J. Moser, Trustee

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

IN RE: §
GARY & PATSY SMITH § CASE NO. 03-43284
DEBTORS § (Chapter 7)
§
§

TRUSTEE'S FINAL REPORT 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 the Trustee has not been reimbursed.
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. Sec. 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. Sec. 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 examined each and every claim filed and noted his approval of claims as filed, or he has filed objections to allowance or requests for reclassification.

SCHEDULE A-1

Case Name: GARY & PATSY SMITH

Case Number: 03-43284

A. Receipts----- \$6,002.51

B. Disbursements

1. Secured Creditors----- 0

2. Administrative----- \$2,273.72

3. Priority----- 0

4. Other----- 0

Total Disbursements----- \$2,273.72

C. Current Balance----- \$3,728.79

**FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES**

Case No: 03-43284 BTR Judge: BRENDA T. RHOADES
 Case Name: SMITH, GARY W
 SMITH, PATSY M
 For Period Ending: 05/04/04

Trustee Name: CHRISTOPHER J. MOSER
 Date Filed (f) or Converted (c): 07/16/03 (f)
 341(a) Meeting Date: 08/25/03
 Claims Bar Date: 11/26/03

1	2	3	4	5	6
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. 602 S. Pecan St., Bells, TX 75414 11.75 acres urban homestead - Trustee objects to debtors' homestead exemption in excess of 10 acres; On Dec. 30, 2003, Order on Application to Comprise Controversy was entered regarding items # 1, 9, 10, 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 24, 25 & 26.	150,000.00	0.00		6,000.00	FA
2. Cash + Bank Acct	96.00	96.00	DA	0.00	FA
3. HOUSEHOLD GOODS Debtor Claimed 100% Exemption on Schedule C	2,370.00	0.00		0.00	FA
4. WEARING APPAREL Debtor Claimed 100% Exemption on Schedule C	550.00	0.00		0.00	FA
5. Life Insurance Debtor Claimed 100% Exemption on Schedule C	1,183.00	0.00		0.00	FA
6. RETIREMENT PLANS Debtor Claimed 100% Exemption on Schedule C	64,118.80	0.00		0.00	FA
7. 1990 Ford PU Debtor Claimed 100% Exemption on Schedule C	5,000.00	0.00		0.00	FA
8. 1998 Chevy PU Debtor Claimed 100% Exemption on Schedule C	15,000.00	0.00		0.00	FA
9. Office Bldg & Office Equipment Trustee objects to debtors original exemption. On Dec. 30, 2003, Order on Application to Comprise Controversy was entered regarding items # 1, 9, 10, 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 24, 25 & 26.	1,500.00	0.00		0.00	FA
10. 5 x 10 Utility Trailer Trustee objects to debtors original exemption. On Dec. 30, 2003, Order on Application to Comprise Controversy was entered regarding items # 1, 9, 10, 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 24, 25 & 26.	475.00	0.00		0.00	FA
11. Inventory: 16' Fiat Bed Trailer	650.00	0.00		0.00	FA

**FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES**

Case No: 03-43284 BTR Judge: BRENDA T. RHOADES Trustee Name: CHRISTOPHER J. MOSER
 Case Name: SMITH, GARY W SMITH, PATSY M Date Filed (f) or Converted (c): 07/16/03 (f)
 341(a) Meeting Date: 08/25/03
 Claims Bar Date: 11/26/03

1	2	3	4	5	6
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
Trustee objects to debtors original exemption. On Dec. 30, 2003, Order on Application to Comprise Controversy was entered regarding items # 1, 9, 10, 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 24, 25 & 26.					
12. Inventory: 16' Flat Bed Trailer Trustee objects to debtors original exemption. On Dec. 30, 2003, Order on Application to Comprise Controversy was entered regarding items # 1, 9, 10, 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 24, 25 & 26.	700.00	0.00		0.00	FA
13. Inventory: 16' Flat Bed Trailer Trustee objects to debtors original exemption. On Dec. 30, 2003, Order on Application to Comprise Controversy was entered regarding items # 1, 9, 10, 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 24, 25 & 26.	650.00	0.00		0.00	FA
14. Inventory: 5 x 10 Utility Trailer Trustee objects to debtors original exemption. On Dec. 30, 2003, Order on Application to Comprise Controversy was entered regarding items # 1, 9, 10, 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 24, 25 & 26.	475.00	0.00		0.00	FA
15. Inventory - 5 x 10 Utility Trailer Trustee objects to debtors original exemption. On Dec. 30, 2003, Order on Application to Comprise Controversy was entered regarding items # 1, 9, 10, 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 24, 25 & 26.	475.00	0.00		0.00	FA
16. Animal - Mare Trustee objects to debtors original exemption. On Dec. 30, 2003, Order on Application to Comprise Controversy was entered regarding items # 1, 9, 10, 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 24, 25 & 26.	1,050.00	0.00		0.00	FA
17. Animal - Mare Debtor entitled to exempt 2 horses.	1,250.00	0.00		0.00	FA
18. Animal - Mare Debtor entitled to exempt 2 horses.	1,250.00	0.00		0.00	FA
19. Animal Inventory - Colt	650.00	0.00		0.00	FA

**FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES**

Case No: 03-43284 BTR Judge: BRENDA T. RHOADES
Case Name: SMITH, GARY W
SMITH, PATSY M

Trustee Name: CHRISTOPHER J. MOSER
Date Filed (f) or Converted (c): 07/16/03 (f)
341(a) Meeting Date: 08/25/03
Claims Bar Date: 11/26/03

1	2	3	4	5	6
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
Debtor listed on original schedule B. Trustee objects to debtors original exemption. On Dec. 30, 2003, Order on Application to Comprise Controversy was entered regarding items # 1, 9, 10, 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 24, 25 & 26. INT. Post-Petition Interest Deposits (u)	Unknown	N/A		2.47	Unknown

TOTALS (Excluding Unknown Values) \$ 258,942.80 \$ 96.00 \$ 6,002.47 Gross Value of Remaining Assets \$0.00
(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Quilling, Selander, Cummiskey & Lownds, P.C. is employed to represent the trustee. The trustee is a partner in the same firm. On August 28, 2003, Trustee objected to the debtors' claim of exemptions. On Dec. 30, 2003, Order on Application to Comprise Controversy was entered regarding items # 1, 9, 10, 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 24, 25 & 26. All estate funds have been collected and no tax return is necessary. No claims objections are necessary. The Trustee's Final Report is currently being prepared.

Initial Projected Date of Final Report (TFR): 12/31/06 Current Projected Date of Final Report (TFR): 06/30/04

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 03-43284 BTR
 Case Name: SMITH, GARY W
 SMITH, PATSY M
 Taxpayer ID No: *****8804
 For Period Ending: 05/05/04

Trustee Name: CHRISTOPHER J. MOSER
 Bank Name: BANK OF AMERICA, N.A.
 Account Number: *****6974 BofA - Checking Account
 Blanket Bond (per case limit): \$ 300,000.00
 Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	T-Code	5 Deposits (\$)	6 Disbursements (\$)	7 Account Balance (\$)
05/05/04		Transfer from Acct #*****0366	BALANCE FORWARD Transfer In From MMA Account	9999-000	3,728.79		3,728.79

COLUMN TOTALS
 Less: Bank Transfers 3,728.79 0.00
 Subtotal 0.00 0.00
 Less: Payments to Debtors 0.00 0.00
 Net 0.00 0.00

Page Subtotals 3,728.79 0.00

**FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 03-43284 BTR
 Case Name: SMITH, GARY W
 SMITH, PATSY M
 Taxpayer ID No: *****8804
 For Period Ending: 05/05/04

Trustee Name: CHRISTOPHER J. MOSER
 Bank Name: BANK OF AMERICA, N.A.
 Account Number: *****0366 BofA - Money Market Account
 Blanket Bond (per case limit): \$ 300,000.00
 Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	T-Code	5 Deposits (\$)	6 Disbursements (\$)	7 Account Balance (\$)
11/12/03	1	First Nat'l Bank of Bells Cashier's Check remitter: Gary Smith 615 East Bells Blvd. Bells, TX 75414	BALANCE FORWARD Settlement		6,000.00		6,000.00
11/28/03	INT	BANK OF AMERICA, N.A.	Interest Rate 0.200	1270-000	0.45		6,000.45
12/31/03	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.52		6,000.97
01/30/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.50		6,001.47
02/10/04	000301	QSC&L 2001 Bryan Street, Suite 1800 Dallas, TX 75201	Payment of attny fees: QSCL Per Order entered on 2/9/04			2,273.72	3,727.75
02/27/04	INT	BANK OF AMERICA, N.A.	Fees	1270-000			3,727.75
03/31/04	INT	BANK OF AMERICA, N.A.	Expenses	3120-000			3,727.75
04/30/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.37		3,728.12
05/05/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.32		3,728.44
05/05/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.31		3,728.75
05/05/04	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	0.04		3,728.79
		Transfer to Acct #*****6974	Transfer In From MMA Account	9999-000		3,728.79	0.00

COLUMN TOTALS
 Less: Bank Transfers 0.00
 Subtotal 6,002.51
 Less: Payments to Debtors 0.00
 Net 6,002.51

NET DEPOSITS 6,002.51
NET DISBURSEMENTS 2,273.72
ACCOUNT BALANCE 3,728.79

TOTAL - ALL ACCOUNTS
 BofA - Checking Account - 3758456974
 BofA - Money Market Account - 3758080366

SCHEDULE B GARY & PATSY SMITH 03-43284

TRUSTEE COMPENSATION:

Total Receipts =	\$6,002.47	
25% of first \$5,000.00 =		\$1,250.00
10% over \$5,000.00 & under \$50,000.00 =		\$100.25
5% over \$50,000.00 & under \$1,000,000.00 =		\$0.00
3% over \$1,000,000.00 =		\$0.00
Total Trustee Fees =		\$1,350.25

UNREIMBURSED EXPENSES: (SEE EXHIBIT "A")

Paralegal Time	345.00
Copies	0.00
Postage	1.48
Secretarial	7.50
Certified Order	0.00
Certified Mail	0.00
Travel	0.00
Federal Express	0.00
Recording Fees	0.00
Premium on Bond	<u>0.00</u>

TOTAL UNREIMBURSED EXPENSES = 353.98

RECORDS:

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

Trustee did take possession of business or personal records of debtor.

Notice given to debtor on _____ to pick up business or personal records in hands of Trustee. If not picked up within 30 days such records or work files may be destroyed.

Exhibit "A"
Expenses

<u>Paralegal Time:</u>	<u>Time</u>	<u>Expense at \$30 /hr</u>	<u>Expense at \$60 /hr</u>	<u>Total Expense</u>	<u>Certified Order</u>	<u>Certified Mail</u>	<u>Travel Miles</u>
Preparation of Deposits (1) & Checks (1)	0.6	18.00		18.00			
Request Bar Date	0.2		12.00	12.00			
Reconcile Bank Balance	0.5	15.00		15.00			
Trustee's Final Report	2		120.00	120.00			
Distribution Checks	1		60.00	60.00			
Trustee's Final Account	2		120.00	120.00			

Total Paralegal Time

345.00

Copies, Postage & Secretarial:

	<u>No. of Copies</u>	<u>Cost of Postage</u>	<u>Secretarial Hours</u>	<u>Certified Order</u>	<u>Certified Mail</u>	<u>Travel Miles</u>
Data Entry for Form 1						
Distribution Checks (quantity = 4)		\$1.48	0.50			

Column Totals

0 1.48 0.50 0.00 0.00 0.00

Paralegal Time	345.00
Copies = \$0.25 each	0.00
Postage	1.48
Secretarial @ \$15.00 per hr	7.50
Certified Order	0.00
Certified Mail	0.00
Travel \$0.35 per mile	0.00
Federal Express	0.00
Recording Fees	0.00
Premium on Bond	0.00

Grand Total = \$353.98

Eastern District of Texas Claims Register

03-43284 Gary W. Smith and Patsy M. Smith
Honorable Brenda T. Rhoades
Debtor Name: SMITH,GARY W.

Claim No: 1	Creditor Name: Sears, Roebuck and Co. PO Box 3671 Des Moines, IA 50322	Last Date to File Claims: 11/26/2003 Last Date to File (Govt): Filing Status: Docket Status: Late: N
Claim Date: 09/10/2003	Amends Claim No: Amended By Claim No:	Duplicates Claim No: Duplicated By Claim No:
Class	Amount Claimed	Amount Allowed
Unsecured	\$622.98	
Total	\$622.98	
Description:		
Remarks:		

Claim No: 2	Creditor Name: Texans Credit Union PO Box 853912 Richardson, TX 75085	Last Date to File Claims: 11/26/2003 Last Date to File (Govt): Filing Status: Docket Status: Late: N
Claim Date: 09/19/2003	Amends Claim No: Amended By Claim No:	Duplicates Claim No: Duplicated By Claim No:
Class	Amount Claimed	Amount Allowed
Unsecured	\$7941.76	
Total	\$7941.76	
Description:		
Remarks:		

Claim No: 3	Creditor Name: Discover Bank Discover Financial Services PO Box 8003 Hilliard, OH 43026	Last Date to File Claims: 11/26/2003 Last Date to File (Govt): Filing Status: Docket Status: Late: N
Claim Date: 09/29/2003	Amends Claim No: Amended By Claim No:	Duplicates Claim No: Duplicated By Claim No:
Class	Amount Claimed	Amount Allowed
Unsecured	\$4737.62	
Total	\$4737.62	

<i>Description:</i>
<i>Remarks:</i>

Claim No: 4	<i>Creditor Name:</i> MBNA America Bank, NA PO Box 15168 MS 1423 Wilmington, DE 19850	<i>Last Date to File Claims:</i> 11/26/2003 <i>Last Date to File (Govt):</i> <i>Filing Status:</i> <i>Docket Status:</i> <i>Late:</i> N
<i>Claim Date:</i> 10/28/2003	<i>Amends Claim No:</i> <i>Amended By Claim No:</i>	<i>Duplicates Claim No:</i> <i>Duplicated By Claim No:</i>
Class	Amount Claimed	Amount Allowed
Unsecured	\$13559.30	
Total	\$13559.30	
<i>Description:</i> UNSECURED CREDIT CARD		
<i>Remarks:</i>		

Claims Register Summary

Case Name: Gary W. Smith and Patsy M. Smith

Case Number: 2003-43284

Chapter: 7

Date Filed: 07/16/2003

Total Number Of Claims: 4

	Total Amount Claimed	Total Amount Allowed
Unsecured	\$26861.66	
Secured		
Priority		
Unknown		
Administrative		
Total	\$26861.66	

PACER Service Center			
Transaction Receipt			
05/05/2004 10:56:29			
PACER Login:	cm1174	Client Code:	
Description:	SearchClaims	Case Number:	03-43284
Billable Pages:	1	Cost:	0.07

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

IN RE: §
GARY & PATSY SMITH § CASE NO. 03-43284
DEBTORS § (Chapter 7)
§
§

**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 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 upon certification by the U.S. Trustee unless written objection thereto is filed and served on the trustee and on the U.S. Trustee.

1 Balance on hand		\$3,728.79
2 Administrative Expenses to be paid (see attached schedule of payees and amounts)	\$1,704.23	
3 Priority Claims to be paid (see attached schedule of payees and amounts)	\$0.00	
4 Secured Claims to be paid (see attached schedule of payees and amounts)	\$0.00	
5 Unsecured Claims to be paid (see attached schedule of payees and amounts)	\$2,024.56	
6 Miscellaneous distributions to be paid (see attached schedule of payees and amounts) Surplus to Debtor		
7 Total Distributions to be made.	\$3,728.79	
8 Zero Balance		\$0.00

/s/ Christopher J. Moser
Christopher J. Moser
2001 Bryan Street, Suite 1800
Dallas, Texas 75201

PROPOSED DISTRIBUTION

Case Number: 03-43284 BTR

Page 1

Date: May 5, 2004

Debtor Name: SMITH, GARY W \ SMITH, PATSY M

Claim #	Payee Name	Class	Priority	Amt Claimed * Amt Allowed	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
Beginning Balance								\$3,728.79
Claim Type -								
	CHRISTOPHER J. MOSER COMPENSATION	Admin		\$1,350.25 * \$1,350.25	\$0.00	\$1,350.25	\$1,350.25	\$2,378.54
				Percent Paid: 100.00000 %				
	CHRISTOPHER J. MOSER EXPENSES	Admin		\$353.98 * \$353.98	\$0.00	\$353.98	\$353.98	\$2,024.56
				Percent Paid: 100.00000 %				
Subtotal For Claim Type				\$1,704.23 * \$1,704.23	\$0.00	\$1,704.23	\$1,704.23	
Subtotals For Class Administrative				100.00000 %	\$1,704.23 * \$1,704.23	\$0.00	\$1,704.23	\$1,704.23
Claim Type 400 - General Unsecured Claims								
000001	Sears, Roebuck and Co.	Unsec	400	\$622.98 * \$622.98	\$0.00	\$622.98	\$46.95	\$1,977.61
				Percent Paid: 7.53636 %				
000002	Texans Credit Union	Unsec	400	\$7,941.76 * \$7,941.76	\$0.00	\$7,941.76	\$598.57	\$1,379.04
				Percent Paid: 7.53699 %				
000003	Discover Bank	Unsec	400	\$4,737.62 * \$4,737.62	\$0.00	\$4,737.62	\$357.07	\$1,021.97
				Percent Paid: 7.53691 %				
000004	MBNA America Bank, NA	Unsec	400	\$13,559.30 * \$13,559.30	\$0.00	\$13,559.30	\$1,021.97	\$0.00
				Percent Paid: 7.53704 %				
Subtotal For Claim Type 400				\$26,861.66 * \$26,861.66	\$0.00	\$26,861.66	\$2,024.56	
Subtotals For Class Unsecured				7.53699 %	\$26,861.66 * \$26,861.66	\$0.00	\$26,861.66	\$2,024.56
<< Totals >>				\$28,565.89 \$28,565.89	\$0.00	\$28,565.89	\$3,728.79	\$0.00

Proposed distribution is dependent on the Court's rulings on administrative expenses, contest of claims, and/or objections made to this proposed distribution.