

6. The deadline for filing claims in this case was . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ as interim compensation and now requests a sum of \$, for a total compensation of \$. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$, and now requests reimbursement for expenses of \$, for total expenses of \$.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: _____ By: /s/JASON R. SEARCY
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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

Case No: 06-60126 BP Judge: Bill Parker
Case Name: NEPTUNE PROPERTIES, L.P.

Trustee Name: JASON R. SEARCY
Date Filed (f) or Converted (c): 04/18/07 (c)
341 (a) Meeting Date: 02/08/08
Claims Bar Date: 09/10/06

Exhibit A

For Period Ending: 06/14/10

	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	TB&T Bank Acct	0.00	8,546.63		8,546.63	FA
2	74% Interest in Reunion Harbor, Inc.	Unknown	0.00	DA	0.00	FA
3	Possible A/R - Mark Mahaffey	Unknown	0.00	DA	0.00	FA
4	Possible A/R - RHI	Unknown	0.00	DA	0.00	FA
5	Ford Excursion	25,000.00	0.00	DA	0.00	FA
6	Laptop computer	0.00	0.00	DA	0.00	FA
7	Laptop computer	Unknown	0.00	DA	0.00	FA
8	OFFICE EQUIPMENT, FURNISHINGS, AND SUPPLIES	Unknown	0.00	DA	0.00	FA
9	MACHINERY, FIXTURES, AND BUSINESS EQUIPMENT	Unknown	0.00	DA	0.00	FA
10	Earnest Money Held by Huey Keeney	2,000.00	0.00	DA	0.00	FA
11	Earnest Money Held by Huey Keeney	16,500.00	0.00	DA	0.00	FA
12	132.236 acres, TR1P, 23A-25-A, 31-33A	1,652,950.00	0.00	DA	0.00	FA
13	5 acres, TR1P.1 Land & Building	250,000.00	0.00	DA	0.00	FA
14	62.528 acres, TR1Q, 1W	1,100,000.00	0.00	DA	0.00	FA
15	229.975 acres, TR 1 R	2,874,687.00	0.00	DA	0.00	FA
16	3.966 acres TR 20Y	345,500.00	0.00	DA	0.00	FA
17	2.129 acres, blk 1, tract 1, The Reserve	178,900.00	0.00	DA	0.00	FA
18	1.575 acres, blk 1, Lot 6, The Reserve	89,900.00	0.00	DA	0.00	FA
19	1.135 acres, Lot 7, blk 1, The Reserve	89,900.00	0.00	DA	0.00	FA
20	1.346 acres, Blk. 1, Lot 11, The Reserve	180,000.00	0.00	DA	0.00	FA
21	1.391 acres, Blk 1, Lot 13, The Reserve	78,900.00	0.00	DA	0.00	FA
22	1.171 acres, blk 1, Lot 18, The Reserve	78,900.00	0.00	DA	0.00	FA
23	2.122 acres, blk 1, Lot 29, The Reserve	86,900.00	0.00	DA	0.00	FA
24	1.091 acres, blk 1, Lot 30, The Reserve	76,900.00	0.00	DA	0.00	FA
25	1.369 acres, blk 2, Lot 2, The Reserve	81,900.00	0.00	DA	0.00	FA
26	1.52 acres, blk 2, Lot 3, The Reserve	79,900.00	0.00	DA	0.00	FA
27	1.297 acres, blk 2, Lot 4, The Reserve	78,900.00	0.00	DA	0.00	FA

**FORM 1
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	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
28	.404 acres, blk 2, Lot 6.1 The Reserve	78,900.00	0.00	DA	0.00	FA
29	1.21 acres, Blk 2, Lot 8, the Reserve	80,900.00	0.00	DA	0.00	FA
30	1.098 acres, blk 2, Lot 9, The Reserve	80,900.00	0.00	DA	0.00	FA
31	.985 acres, blk 2, Lot 11, The Reserve	78,900.00	0.00	DA	0.00	FA
32	.418 acres, blk 2, Lot 11.1	Unknown	0.00	DA	0.00	FA
33	1.187 acres, blk 2, Lot 14, The Reserve	73,900.00	0.00	DA	0.00	FA
34	1.152 acres, Blk 2, Lot 15, The Reserve	73,900.00	0.00	DA	0.00	FA
35	1.152 acres, Blk 2, Lot 15, The Reserve	73,900.00	0.00	DA	0.00	FA
36	1.045 acres, Blk 2, Lot 17, The Reserve	70,900.00	0.00	DA	0.00	FA
37	1.181 acres, blk 2, Lot 18, The Reserve	75,900.00	0.00	DA	0.00	FA
38	1.349 acres, blk 3, Lot 2, The Reserve	79,900.00	0.00	DA	0.00	FA
39	1.435 acres, Blk 3, Lot 9, The Reserve	185,900.00	0.00	DA	0.00	FA
40	2.855 acres, blk 3, Lot 10, The Reserve	209,900.00	0.00	DA	0.00	FA
41	1.885 acres, Blk 3, Lot 12, The Reserve	204,900.00	0.00	DA	0.00	FA
42	1.351 acres, blk 3, Lot 25, The Reserve	78,900.00	0.00	DA	0.00	FA
43	1.35 acres, blk 3, Lot 26, The Reserve	78,900.00	0.00	DA	0.00	FA
44	1.146 acres, blk 3, Lot 29, The Reserve	84,900.00	0.00	DA	0.00	FA
45	0.642 acres, blk 3, Lot 32, The Reserve	59,900.00	0.00	DA	0.00	FA
46	0.638 acres, blk 3, Lot 37, The Reserve	55,900.00	0.00	DA	0.00	FA
47	.69 acres, blk 3, Lot 38, The Reserve	55,900.00	0.00	DA	0.00	FA
48	.746 acres, blk 3, Lot 39, The Reserve	55,900.00	0.00	DA	0.00	FA
49	.746 acres, blk 3, Lot 40, The Reserve	55,900.00	0.00	DA	0.00	FA
50	.746 acres, blk 3, Lot 40	55,900.00	0.00	DA	0.00	FA
51	.786 acres, blk 3, Lot 41, The Reserve	51,900.00	0.00	DA	0.00	FA
52	.773 acres, blk 3, Lot 42, The Reserve	56,900.00	0.00	DA	0.00	FA
53	.746 acres, blk 3, Lot 43, The Reserve	57,900.00	0.00	DA	0.00	FA
54	.746 acres, blk 3, Lot 44, The Reserve	57,900.00	0.00	DA	0.00	FA

**FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
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Trustee Name: JASON R. SEARCY
Date Filed (f) or Converted (c): 04/18/07 (c)
341(a) Meeting Date: 02/08/08
Claims Bar Date: 09/10/06

For Period Ending: 06/14/10

	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
55	.746 acres, blk 3, Lot 45, The Reserve	57,900.00	0.00	DA	0.00	FA
56	.638 acres, blk 3, Lot 46, The Reserve	54,900.00	0.00	DA	0.00	FA
57	.754 acres, blk 3, Lot 47, The Reserve	54,900.00	0.00	DA	0.00	FA
58	.96 acres, blk 3, Lot 48, The Reserve	63,900.00	0.00	DA	0.00	FA
59	1.173 acres, blk 3, Lot 49, The Reserve	71,900.00	0.00	DA	0.00	FA
60	.848 acres, blk 3, Lot 50, The Reserve	71,900.00	0.00	DA	0.00	FA
61	1.304 acres, blk 3, Lot 51, The Reserve	79,900.00	0.00	DA	0.00	FA
62	1.418 acres, blk 3, Lot 52, The Reserve	84,900.00	0.00	DA	0.00	FA
63	1.247 acres, blk 3, Lot 53, The Reserve	81,900.00	0.00	DA	0.00	FA
64	.61 acres, blk 3, Lot 54 The Reserve	69,900.00	0.00	DA	0.00	FA
65	.548 acres, blk 3, Lot 55, The Reserve	67,900.00	0.00	DA	0.00	FA
66	.631 acres, blk 3, Lot 56, The Reserve	67,900.00	0.00	DA	0.00	FA
67	.631 acres, blk 3, Lot 56, The Reserve	67,900.00	0.00	DA	0.00	FA
68	.874 acres, blk 4, Lot 1, The Reserve	65,900.00	0.00	DA	0.00	FA
69	.982 acres, blk 4, Lot 2, The Reserve	66,900.00	0.00	DA	0.00	FA
70	.567 acres, blk 4, Lot 3, The Reserve	59,900.00	0.00	DA	0.00	FA
71	.705 acres, blk 4, Lot 4, The Reserve	63,900.00	0.00	DA	0.00	FA
72	.793 acres, blk 4, Lot 5, The Reserve	63,900.00	0.00	DA	0.00	FA
73	.892 acres, blk 5, Lot 1, The Reserve	61,900.00	0.00	DA	0.00	FA
74	1.069 acres, blk 5, Lot 2, The Reserve	63,900.00	0.00	DA	0.00	FA
75	.816 acres, blk 5, Lot 3, The Reserve	57,900.00	0.00	DA	0.00	FA
76	.577 acres, blk 5, Lot 4, The Reserve	50,900.00	0.00	DA	0.00	FA
77	.567 acres, blk 5, Lot 5, The Reserve	49,900.00	0.00	DA	0.00	FA
78	.567 acres, blk 5, Lot 6, The Reserve	53,900.00	0.00	DA	0.00	FA
79	.567 acres, blk 5, Lot 7, The Reserve	53,900.00	0.00	DA	0.00	FA
80	.567 acres, blk 5, Lot 8, The Reserve	51,900.00	0.00	DA	0.00	FA
81	.567 acres, Blk 5, Lot 9, The Reserve	51,900.00	0.00	DA	0.00	FA

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

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Trustee Name: JASON R. SEARCY
Date Filed (f) or Converted (c): 04/18/07 (c)
341 (a) Meeting Date: 02/08/08
Claims Bar Date: 09/10/06

For Period Ending: 06/14/10

	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
82	.58 acres, blk 5, Lot 10, The Reserve	49,900.00	0.00	DA	0.00	FA
83	.738 acres, blk 5, Lot 11, The Reserve	53,900.00	0.00	DA	0.00	FA
84	.568 acres, blk 5, Lot 12, The Reserve	51,900.00	0.00	DA	0.00	FA
85	.57 acres, blk 5, Lot 13, The Reserve	51,900.00	0.00	DA	0.00	FA
86	.633 acres, blk 5, Lot 14, The Reserve	50,900.00	0.00	DA	0.00	FA
87	.766 acres, blk 5, Lot 15, The Reserve	53,900.00	0.00	DA	0.00	FA
88	.697 acres, blk 5, Lot 16, The Reserve	51,900.00	0.00	DA	0.00	FA
89	.567 acres, blk 5, Lot 17, The Reserve	49,900.00	0.00	DA	0.00	FA
90	.567 acres, blk 5, Lot 18, The Reserve	49,900.00	0.00	DA	0.00	FA
91	.68 acres, blk 5, Lot 19, The Reserve	51,900.00	0.00	DA	0.00	FA
92	.888 acres, blk 5, Lot 20, The Reserve	54,900.00	0.00	DA	0.00	FA
93	.621 acres, blk 5, Lot 21, The Reserve	50,900.00	0.00	DA	0.00	FA
94	.567 acres, blk 5, Lot 22, The Reserve	51,900.00	0.00	DA	0.00	FA
95	.567 acres, blk 5, Lot 23, The Reserve	52,900.00	0.00	DA	0.00	FA
96	.628 acres, blk 5, Lot 24, The Reserve	50,900.00	0.00	DA	0.00	FA
97	.824 acres, blk 5, Lot 25, The Reserve	53,900.00	0.00	DA	0.00	FA
98	1.173 acres, blk 5, Lot 26, The Reserve	61,900.00	0.00	DA	0.00	FA
99	.654 acres, blk 5, Lot 27, The Reserve	51,900.00	0.00	DA	0.00	FA
100	.567 acres, blk 5, Lot 28, The Reserve	49,900.00	0.00	DA	0.00	FA
101	.575 acres, blk 5, Lot 29, The Reserve	49,900.00	0.00	DA	0.00	FA
102	.663 acres, blk 5, Lot 30, The Reserve	51,900.00	0.00	DA	0.00	FA
103	.794 acrs, blk 5, Lot 31, The Reserve	54,900.00	0.00	DA	0.00	FA
104	1.131 acres, blk 6, Lot 2, The Reserve	157,900.00	0.00	DA	0.00	FA
105	1.053 acres, blk 6, Lot 3, The Reserve	168,900.00	0.00	DA	0.00	FA
106	1.061 acres, blk 6, Lot 4, The Reserve	168,900.00	0.00	DA	0.00	FA
107	1.051 acres, blk 6, Lot 5, The Reserve	157,900.00	0.00	DA	0.00	FA
108	1.138 acres, blk 6, Lot 8, The Reserve	78,900.00	0.00	DA	0.00	FA

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

Case No: 06-60126 BP Judge: Bill Parker
Case Name: NEPTUNE PROPERTIES, L.P.

Trustee Name: JASON R. SEARCY
Date Filed (f) or Converted (c): 04/18/07 (c)
341 (a) Meeting Date: 02/08/08
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For Period Ending: 06/14/10

	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
109	1.06 acres, blk 6, Lot 9, The Reserve	78,900.00	0.00	DA	0.00	FA
110	1.213 acres, blk 6, Lot 10, The Reserve	81,900.00	0.00	DA	0.00	FA
111	1.03 acres, blk 6, Lot 11, The Reserve	67,900.00	0.00	DA	0.00	FA
112	.731 acres, blk 6, Lot 16, The Reserve	49,500.00	0.00	DA	0.00	FA
113	.703 acres, blk 6, Lot 21, The Reserve	61,900.00	0.00	DA	0.00	FA
114	.903 acres, blk 6, Lot 23, The Reserve	65,900.00	0.00	DA	0.00	FA
115	.996 acres, blk 6, Lot 25, The Reserve	59,900.00	0.00	DA	0.00	FA
116	.542 acres, blk 6, Lot 26, The Reserve	0.00	0.00	DA	0.00	FA
117	.899 acres, blk 6, Lot 30, The Reserve	73,900.00	0.00	DA	0.00	FA
118	.867 acres, blk 6, Lot 31, The Reserve	65,900.00	0.00	DA	0.00	FA
119	1.158 acres, blk 6, Lot 32, The Reserve	67,900.00	0.00	DA	0.00	FA
120	1.301 acres, blk 6, Lot 33, The Reserve	67,900.00	0.00	DA	0.00	FA
121	1.323 acres, blk 6, Lot 34, The Reserve	69,900.00	0.00	DA	0.00	FA
INT	Post-Petition Interest Deposits (u)	Unknown	N/A		19.49	Unknown

TOTALS (Excluding Unknown Values)	\$13,951,037.00	\$8,546.63	\$8,566.12	Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6)
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Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

The CPA, Kenneth Goolsby that was employed to prepare tax returns was unable to obtain the necessary records to do so. Per conversation with Bruce Campbell on 1-22-09, claims objections may be waived, if only admin claims are to be paid.

- RE PROP # 3 -- Will be abandoned
- RE PROP # 4 -- Will be abandoned
- RE PROP # 5 -- Stay lifted by Order dated 8-4-06; Order of Abandonment dated 8-4-06
- RE PROP # 10 -- Pending contracts and pending Motions to Sell property to Todd Green & Michael & Krista Lindhorst - cancelled
- RE PROP # 11 -- Pre-Petition contracts to sell property - cancelled
- RE PROP # 31 -- Split ISD TOT. 1.403 acre

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

Case No: 06-60126 BP Judge: Bill Parker
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Trustee Name: JASON R. SEARCY
Date Filed (f) or Converted (c): 04/18/07 (c)
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Claims Bar Date: 09/10/06

For Period Ending: 06/14/10

RE PROP # 32 -- Split ISD TOT. 1.403 (included with value of Real Property #20)
RE PROP # 116 -- no sale - easement

Initial Projected Date of Final Report (TFR): 12/31/08 Current Projected Date of Final Report (TFR): 09/30/10

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

Exhibit B

Case No: 06-60126
Case Name: NEPTUNE PROPERTIES, L.P.

Trustee Name: JASON R. SEARCY
Bank Name: JPMorgan Chase Bank, N.A.
Account Number/CD#: XXXXXX1765 - Money Market Account
Blanket Bond (per case limit): \$300,000.00
Separate Bond (if applicable):

Taxpayer ID No: XX-XXX7737
For Period Ending: 06/14/10

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
02/11/08	1	Texas Bank & Trust	Turnover of bank account DIP funds DEPOSIT CHECK #065123	1129-000	8,546.63		8,546.63
02/29/08	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.2500%	1270-000	0.99		8,547.62
03/31/08	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	1.58		8,549.20
04/30/08	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	1.19		8,550.39
05/30/08	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.07		8,551.46
06/30/08	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.08		8,552.54
07/31/08	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.08		8,553.62
08/29/08	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.01		8,554.63
09/30/08	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.12		8,555.75
10/31/08	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1200%	1270-000	0.93		8,556.68
11/28/08	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1000%	1270-000	0.67		8,557.35
12/31/08	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.60		8,557.95
01/30/09	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.34		8,558.29
02/27/09	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.32		8,558.61
03/31/09	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.37		8,558.98
04/30/09	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.34		8,559.32
05/29/09	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.33		8,559.65
06/30/09	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.37		8,560.02
07/31/09	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.36		8,560.38
08/31/09	INT	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.36		8,560.74
10/01/09	INT	JPMorgan Chase Bank, N.A.	Final Interest from JP Morgan Chase Bank	1270-000	0.27		8,561.01
10/01/09		Transfer to Acct#XXXXXX1024	Transfer of Funds	9999-000		8,561.01	0.00

COLUMN TOTALS	8,561.01	8,561.01	0.00
Less: Bank Transfers/CD's	0.00	8,561.01	
Subtotal	8,561.01	0.00	
Less: Payments to Debtors	0.00	0.00	
Net	8,561.01	0.00	
Page Subtotals	8,561.01	8,561.01	

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

Case No: 06-60126
Case Name: NEPTUNE PROPERTIES, L.P.

Trustee Name: JASON R. SEARCY
Bank Name: Union Bank of California
Account Number/CD#: XXXXXX1024 - Money Market Account
Blanket Bond (per case limit): \$300,000.00
Separate Bond (if applicable):

Taxpayer ID No: XX-XXX7737
For Period Ending: 06/14/10

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
10/01/09		Transfer from Acct#XXXXXXXX1765	Transfer of Funds	9999-000	8,561.01		8,561.01
10/30/09	INT	Union Bank of California	Interest Rate 0.150	1270-000	1.05		8,562.06
11/30/09	INT	Union Bank of California	Interest Rate 0.150	1270-000	1.09		8,563.15
12/31/09	INT	Union Bank of California	Interest Rate 0.150	1270-000	1.09		8,564.24
01/29/10	INT	Union Bank of California	Interest Rate 0.050	1270-000	0.39		8,564.63
02/26/10	INT	Union Bank of California	Interest Rate 0.050	1270-000	0.31		8,564.94
03/31/10	INT	Union Bank of California	Interest Rate 0.050	1270-000	0.36		8,565.30
04/30/10	INT	Union Bank of California	Interest Rate 0.050	1270-000	0.33		8,565.63
05/28/10	INT	Union Bank of California	Interest Rate 0.050	1270-000	0.31		8,565.94
06/14/10	INT	Union Bank of California	Interest	1270-000	0.18		8,566.12
06/14/10		Transfer to Acct#XXXXXXXX1602	Transfer of Funds	9999-000		8,566.12	0.00

COLUMN TOTALS	8,566.12	8,566.12	0.00
Less: Bank Transfers/CD's	8,561.01	8,566.12	
Subtotal	5.11	0.00	
Less: Payments to Debtors	0.00	0.00	
Net	5.11	0.00	

Page Subtotals 8,566.12 8,566.12

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

Case No: 06-60126
Case Name: NEPTUNE PROPERTIES, L.P.

Trustee Name: JASON R. SEARCY
Bank Name: Union Bank of California
Account Number/CD#: XXXXXX1602 - Checking Account
Blanket Bond (per case limit): \$300,000.00
Separate Bond (if applicable):

Taxpayer ID No: XX-XXX7737
For Period Ending: 06/14/10

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
06/14/10		Transfer from Acct#XXXXXX1024	Transfer of Funds	9999-000	8,566.12		8,566.12

COLUMN TOTALS	8,566.12	0.00	8,566.12
Less: Bank Transfers/CD's	8,566.12	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors	0.00	0.00	
Net	0.00	0.00	

	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
TOTAL OF ALL ACCOUNTS	8,561.01	0.00	0.00
Money Market Account - XXXXXX1765	5.11	0.00	0.00
Money Market Account - XXXXXX1024	0.00		8,566.12
Checking Account - XXXXXX1602			
	-----	-----	-----
	8,566.12	0.00	8,566.12
	=====	=====	=====
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand

Total Allocation Receipts: 0.00
Total Net Deposits: 8,566.12
Total Gross Receipts: 8,566.12

Page Subtotals 8,566.12 0.00

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 06-60126
Debtor Name: NEPTUNE PROPERTIES, L.P.
Claims Bar Date: 09/10/06

Date: June 14, 2010

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW 75605	Administrative		\$0.00	\$1,606.59	\$1,606.59
100 2200	JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW 75605	Administrative		\$0.00	\$0.00	\$0.00
100 6101	JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW 75605	Administrative		\$0.00	\$0.00	\$0.00
37 100 2950	UNITED STATES TRUSTEE PLAZA TOWER 110 N. COLLEGE, SUITE 300 TYLER, TX 75702	Administrative		\$0.00	\$750.00	\$750.00
			4th Qtr. 2006, 1st & 2nd Qtr. 2007 Quarterly Fees,			
100 100 3110	JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW 75605	Administrative		\$0.00	\$49,585.50	\$49,585.50
101 100 3120	JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW 75605	Administrative		\$0.00	\$3,883.29	\$3,883.29
39P 280 5800	Internal Revenue Service 1100 Commerce St. STOP 5025 DAL Dallas, Texas 75242	Priority		\$0.00	\$264,478.82	\$0.00
			Past bar date,			
6 300 7100	J. MICHAEL JOHNSON 1800 Shiloh Rd., Suite 201 Tyler, TX 75703	Unsecured		\$0.00	\$1,752.89	\$1,752.89
7 300 7100	GARY INGERSOLL ENTERPRISES, INC. 9 Rollingwood Drive Houston, TX 77080	Unsecured		\$0.00	\$2,000.00	\$2,000.00
16 300 7100	RANDY MCKNIGHT c/o William S. Hommel, Jr. 3304 S. Broadway, Suite 100 Tyler, TX 75701	Unsecured		\$0.00	\$91,790.75	\$91,790.75
19 300 7100	SOUTHWEST CORRECT CRAFT 22450 FM 1995 Lindale, TX 75771	Unsecured		\$0.00	\$2,440.08	\$2,440.08
21U 300 7100	Lee Mark Hinton c/o Mark E. Andrews, Cox Smith Matthews Incorporated, 1201 Elm Street, Suite 4242 Dallas, TX 75270	Unsecured		\$0.00	\$538,345.56	\$538,345.56

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 06-60126
Debtor Name: NEPTUNE PROPERTIES, L.P.
Claims Bar Date: 09/10/06

Date: June 14, 2010

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
22 300 7100	ELLIOTT ELECTRIC SUPPLY, LP c/o Willis Jarrel, Jr. 100 E. Ferguson, Suite 912 Tyler, TX 75702	Unsecured		\$0.00	\$17,243.11	\$17,243.11
23 300 7100	Dennis Mortis 10518 CR 125 Flint, TX 75762	Unsecured		\$0.00	\$4,437.00	\$4,437.00
24 300 7100	Dennis Mortis 10518 CR 125 Flint, TX 75762	Unsecured		\$0.00	\$0.00	\$0.00
25 300 7100	Dennis Mortis 10518 CR 125 Flint, TX 75762	Unsecured		\$0.00	\$4,249.42	\$4,249.42
26 300 7100	THE BRANNON CORPORATION 1321 South Broadway PO Box 7487 Tyler, TX 75711	Unsecured		\$0.00	\$10,676.76	\$10,676.76
27 300 7100	LESLIE DUNCAN Dunca/Day Advertising 6513 Preston Rd Suite 200 Plano, TX 75024	Unsecured		\$0.00	\$117,978.21	\$117,978.21
29 300 7100	RICK HADLEY, ML CATIAL, LTD. 1904 Cresson Dr. Southlake, TX 76692	Unsecured		\$0.00	\$2,000.00	\$2,000.00
30 300 7100	MARK G. MAHAFFEY 1910 ESE Loop 323, PMB 324 Tyler, TX 75701	Unsecured		\$0.00	\$116,896.12	\$116,896.12
31 300 7100	ENVIROCARE P.O. Box 8174 Tyler, TX 75711	Unsecured		\$0.00	\$2,993.65	\$2,993.65
32 300 7100	BURTON P. ROLFE 2900 Lucern Ct. Arlington, TX 76012	Unsecured		\$0.00	\$7,529.00	\$7,529.00
33 300 7100	VERIZON SOUTHWEST INC AFNI/Verizon 404 Brock Drive Bloomington, IL 61701	Unsecured		\$0.00	\$77.17	\$0.00
			Past bar date,			
34 300 7100	THE LAND DESIGN GROUP INC c/o Terrance D Dill Jr 1515 Emerald Plaza College Station, TX 77845	Unsecured		\$0.00	\$18,500.00	\$0.00
			Past bar date,			

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 06-60126
Debtor Name: NEPTUNE PROPERTIES, L.P.
Claims Bar Date: 09/10/06

Date: June 14, 2010

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
35 300 7100	APEX GEOSCIENCE INC 2120 Brandon Drive Tyler, TX 75703-9315	Unsecured		\$0.00	\$10,680.00	\$0.00
			Past bar date,			
36 300 7100	DUNCAN/DAY ADVERTISING 6513 Preston Road, Suite 200 Plano, TX 75024	Unsecured		\$0.00	\$101,028.06	\$0.00
			Past bar date,			
39U 300 7100	Internal Revenue Service 1100 Commerce St. STOP 5025 DAL Dallas, Texas 75242	Unsecured		\$0.00	\$1,649.78	\$0.00
			Past bar date,			
1 400 4700	GALVESTON COUNTY Attn: John P Dillman, Linebarger Goggan Blair & Sampson LLP, P O Box 3064 Houston, TX 77253-3064	Secured		\$0.00	\$88.39	\$0.00
			Claim withdrawn 06-20-06,			
2 400 4700	Smith County c/o Tab Beall, Perdue Brandon Fielder Collins & Mott, PO Box 2007 Tyler, TX 75710-2007	Secured		\$0.00	\$5,665.02	\$0.00
			Claim amended by POC #38,			
3 400 4700	Tyler Junior College c/o Tab Beall, Perdue Brandon Fielder Collins & Mott, PO Box 2007 Tyler, TX 75710-2007	Secured		\$0.00	\$2,820.94	\$2,820.94
4 400 4110	ARP ISD c/o Michael W. Deeds, Linebarger Goggan Blair & Sampson, LLP, 2323 Bryan Street, Dallas, TX 75063	Secured		\$0.00	\$2,485.44	\$2,485.44
5 400 4110	CHAPEL HILL ISD c/o Michael W. Deeds, Linebarger Goggan Blair & Sampson, LLP, 2323 Bryan Street, Dallas, TX 75201	Secured		\$0.00	\$45,502.26	\$45,502.26
8 400 4110	Mrs Terry Slater PO Box 2764 Longview, TX 75606	Secured		\$0.00	\$147,357.27	\$147,357.27
9 400 4110	Mrs Terry Slater PO Box 2764 Longview, TX 75606	Secured		\$0.00	\$1,972,004.77	\$0.00
			Per e-mail from claimant's counsel, Scott Ritcheson, dated 09-02-08, claim was satisfied by the foreclosure that took place on February 6, 2007.,			
10 400 4110	Mike and Donna Clements 7124 Turnberry Circle Tyler, TX 75703	Secured		\$0.00	\$1,972,004.77	\$0.00
			Per e-mail from claimant's counsel, Scott Ritcheson, dated 09-02-08, claim was satisfied by the foreclosure that took place on February 6, 2007.,			
11 400 4110	Mike and Donna Clements 7124 Turnberry Circle Tyler, TX 75703	Secured		\$0.00	\$699,969.26	\$699,969.26

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 06-60126
Debtor Name: NEPTUNE PROPERTIES, L.P.
Claims Bar Date: 09/10/06

Date: June 14, 2010

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
12 400 4110	PHOENIX TRISTAR, LTD. P.O. Box 2585 Longview, TX 75606	Secured		\$0.00	\$483,929.60	\$483,929.60
13 400 4110	TERRY SLATER AND TCGS INVESTMENTS, P.O. Box 2764 Longview, TX 75606	Secured		\$0.00	\$672,400.48	\$672,400.48
14 400 4110	RILEYMOORE PARTNERS, LTD. c/o Ritcheson, Lauffer, Vincent & Duke, 3301 Golden Road, Suite 400 Tyler, TX 75701	Secured		\$0.00	\$211,891.20	\$211,891.20
15 400 4110	RUSSELL AND KIM CLOWER 1604 Diamond Circle Whitehouse, TX 75791	Secured		\$0.00	\$26,004.57	\$26,004.57
17 400 4110	Texas Bank & Trust Company P O Box 2226 Longview, TX 75606	Secured		\$0.00	\$33,245.59	\$33,245.59
18 400 4110	Texas Bank & Trust Company P O Box 2226 Longview, TX 75606	Secured		\$0.00	\$10,689.69	\$10,689.69
20 400 4110	LIBERTY BANKERS LIFE INSURANCE COMP c/o Glen Patrick McNally & Patrick, L.L.P.,PO Box 1080 Tyler, TX 75710-1080	Secured		\$0.00	\$6,774,622.45	\$6,774,622.45
21S 400 4110	Lee Mark Hinton c/o Mark E. Andrews, Cox Smith Matthews Incorporated, 1201 Elm Street, Suite 4242 Dallas, TX 75270	Secured		\$0.00	\$1,872,000.00	\$1,872,000.00
28 400 4110	ROLAND D WRIGHT AND NANCI A. WRIGHT c/o J Randal Bays 1503 Hailey Conroe, TX 77301	Secured		\$0.00	\$1,180,000.00	\$0.00
			Past bar date,			
38 400 4110	SMITH COUNTY c/o Michael W. Deeds, Linebarger Goggan Blair & Sampson, LLP, 2323 Bryan Street, Dallas, TX 75201	Secured		\$0.00	\$11,918.15	\$11,918.15
Case Totals				\$0.00	\$17,497,171.61	\$11,970,994.83

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 06-60126

Case Name: NEPTUNE PROPERTIES, L.P.

Trustee Name: JASON R. SEARCY

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
<u>ARP ISD</u>	<u>\$</u>
<u>CHAPEL HILL ISD</u>	<u>\$</u>
<u>Tyler Junior College</u>	<u>\$</u>
<u>Lee Mark Hinton</u>	<u>\$</u>
<u>LIBERTY BANKERS LIFE INSURANCE COMP</u>	<u>\$</u>
<u>Mike and Donna Clements</u>	<u>\$</u>
<u>Mike and Donna Clements</u>	<u>\$</u>
<u>PHOENIX TRISTAR, LTD.</u>	<u>\$</u>
<u>RILEYMOORE PARTNERS, LTD.</u>	<u>\$</u>
<u>RUSSELL AND KIM CLOWER</u>	<u>\$</u>
<u>Mrs Terry Slater</u>	<u>\$</u>
<u>Mrs Terry Slater</u>	<u>\$</u>
<u>SMITH COUNTY</u>	<u>\$</u>
<u>TERRY SLATER AND TCGS INVESTMENTS,</u>	<u>\$</u>
<u>Texas Bank & Trust Company</u>	<u>\$</u>
<u>Texas Bank & Trust Company</u>	<u>\$</u>

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee: JASON R. SEARCY</i>	\$ _____	\$ _____
<i>Attorney for trustee: JASON R. SEARCY</i>	\$ _____	\$ _____
<i>Appraiser:</i>	\$ _____	\$ _____
<i>Auctioneer:</i>	\$ _____	\$ _____
<i>Accountant:</i>	\$ _____	\$ _____
<i>Special Attorney for trustee:</i>	\$ _____	\$ _____
<i>Charges:</i>	\$ _____	\$ _____
<i>Fees: UNITED STATES TRUSTEE</i>	\$ _____	\$ _____
<i>Other:</i>	\$ _____	\$ _____
<i>Other:</i>	\$ _____	\$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Attorney for debtor:</i>	\$ _____	\$ _____
<i>Attorney for:</i>	\$ _____	\$ _____
<i>Accountant for:</i>	\$ _____	\$ _____
<i>Appraiser for:</i>	\$ _____	\$ _____
<i>Other:</i>	\$ _____	\$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ _____ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
_____	_____	\$ _____	\$ _____

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be _____ percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>6</u>	<u>J. MICHAEL JOHNSON</u>	\$ _____	\$ _____
	<u>GARY INGERSOLL</u>		
<u>7</u>	<u>ENTERPRISES, INC.</u>	\$ _____	\$ _____
<u>16</u>	<u>RANDY MCKNIGHT</u>	\$ _____	\$ _____
	<u>SOUTHWEST CORRECT</u>		
<u>19</u>	<u>CRAFT</u>	\$ _____	\$ _____
<u>21U</u>	<u>Lee Mark Hinton</u>	\$ _____	\$ _____
	<u>ELLIOTT ELECTRIC</u>		
<u>22</u>	<u>SUPPLY, LP</u>	\$ _____	\$ _____
<u>23</u>	<u>Dennis Mortis</u>	\$ _____	\$ _____
<u>24</u>	<u>Dennis Mortis</u>	\$ _____	\$ _____
<u>25</u>	<u>Dennis Mortis</u>	\$ _____	\$ _____
	<u>THE BRANNON</u>		
<u>26</u>	<u>CORPORATION</u>	\$ _____	\$ _____
<u>27</u>	<u>LESLIE DUNCAN</u>	\$ _____	\$ _____
	<u>RICK HADLEY, ML</u>		
<u>29</u>	<u>CATIAL, LTD.</u>	\$ _____	\$ _____
<u>30</u>	<u>MARK G. MAHAFFEY</u>	\$ _____	\$ _____

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>31</u>	<u>ENVIROCARE</u>	\$ <u> </u>	\$ <u> </u>
<u>32</u>	<u>BURTON P. ROLFE</u>	\$ <u> </u>	\$ <u> </u>

Tardily filed claims of general (unsecured) creditors totaling \$ have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u> </u>	<u> </u>	\$ <u> </u>	\$ <u> </u>
<u> </u>	<u> </u>	\$ <u> </u>	\$ <u> </u>
<u> </u>	<u> </u>	\$ <u> </u>	\$ <u> </u>

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u> </u>	<u> </u>	\$ <u> </u>	\$ <u> </u>
<u> </u>	<u> </u>	\$ <u> </u>	\$ <u> </u>
<u> </u>	<u> </u>	\$ <u> </u>	\$ <u> </u>

The amount of surplus returned to the debtor after payment of all claims and interest is
\$.