

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/Michelle H. Chow, Trustee
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: 08-42241 BTR Judge: BRENDA T. RHOADES
Case Name: BAILEY, GARY WAYNE
BAILEY, PATRICIA
For Period Ending: 01/27/10

Trustee Name: Michelle H. Chow, Trustee
Date Filed (f) or Converted (c): 08/25/08 (f)
341(a) Meeting Date: 10/03/08
Claims Bar Date: 08/13/09

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. LOCATED AT 15390 CR 617 IN FARMERSVILLE, TX-COLLIN Lien of \$9,407 Debtors select TEXAS PROPERTY CODE EXEMPTIONS Debtor Claimed 100% Exemption on Schedule C	135,258.00	0.00	DA	0.00	FA
2. 2 LOTS OF LAND LOCATED AT 491 & 492 ST. CHARLE 491 and 492 St. Charles Loop E. (Holiday Beach); Rockport, TX 78382 Trustee has listed this asset on bankruptcy asset sales website; will list through 06/30/09 for any offers. Trustee value is listed is a very rough estimate. As of 06/30/09, no offers and no interest. Since unexpected inheritance pays claims in full, trustee abandons this asset.	11,000.00	0.00	DA	0.00	FA
3. AMERICAN NATIONAL BANK LOCATED IN GREENVILLE, TX-C Trustee abandons.	125.00	0.00	DA	0.00	FA
4. AMERICAN NATIONAL BANK LOCATED IN GREENVILLE, TX-C Trustee abandons.	3.00	0.00	DA	0.00	FA
5. SOFA-\$175, 2 RECLINERS-\$150, 3 BEDS-\$225, 2 END TA Debtor Claimed 100% Exemption on Schedule C	830.00	0.00	DA	0.00	FA
6. RELIGIOUS BOOKS, CD'S, PICTURES Debtor Claimed 100% Exemption on Schedule C	1,075.00	0.00	DA	0.00	FA
7. CLOTHING Debtor Claimed 100% Exemption on Schedule C	1,650.00	0.00	DA	0.00	FA
8. WEDDING BANDS, COSTUME JEWELRY Debtor Claimed 100% Exemption on Schedule C	400.00	0.00	DA	0.00	FA
9. RIFLE, PISTOL Debtor Claimed 100% Exemption on Schedule C	425.00	0.00	DA	0.00	FA
10. CAMERA, FISHING EQUIPMENT	755.00	0.00	DA	0.00	FA

**FORM 1
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BAILEY, PATRICIA

Trustee Name: Michelle H. Chow, Trustee
Date Filed (f) or Converted (c): 08/25/08 (f)
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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
Debtor Claimed 100% Exemption on Schedule C 11. 2004 DODGE TRUCK	10,500.00	0.00	DA	0.00	FA
Debtor Claimed 100% Exemption on Schedule C 12. 2005 CHEVY MALIBU	15,000.00	0.00	DA	0.00	FA
Trustee abandons; no equity in this vehicle. Other 3 vehicles listed were exempted.					
13. 1967 DODGE CHARGER	1,500.00	0.00	DA	0.00	FA
Debtor Claimed 100% Exemption on Schedule C 14. 1979 FLATBED TRAILER	880.00	0.00	DA	0.00	FA
Debtor Claimed 100% Exemption on Schedule C 15. 3 COWS	2,890.00	0.00	DA	0.00	FA
Debtor Claimed 100% Exemption on Schedule C 16. RIDING LAWN MOWER, HAND TOOLS	2,200.00	0.00	DA	0.00	FA
Debtor Claimed 100% Exemption on Schedule C 17. TAX REFUND (u)	0.00	0.00	DA	0.00	FA
Possible percentage of 2008 tax refund.					
18. WINDFALL (u)	0.00	100,000.00		106,256.78	FA
Unexpected inheritance from debtor-husband's mother. See Order dated 06/10/09.					
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		31.73	FA

	\$184,491.00	\$100,000.00		\$106,288.51	Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6)
TOTALS (Excluding Unknown Values)					

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

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 3
Exhibit A

Case No: 08-42241 BTR Judge: BRENDA T. RHOADES
Case Name: BAILEY, GARY WAYNE
BAILEY, PATRICIA

Trustee Name: Michelle H. Chow, Trustee
Date Filed (f) or Converted (c): 08/25/08 (f)
341(a) Meeting Date: 10/03/08
Claims Bar Date: 08/13/09

As of date TFR submitted to UST: 01/27/10

The Debtors received an unexpected windfall. The Debtor husband's mother passed away and there was an inheritance. The initial estimate is that the inheritance is over the scheduled claims. If so, Trustee will determine whether to administer other non-exempt assets. The other possible assets in this case are the portion of any 2008 tax refund, and also the sale of the 2 unimproved lots in Rockport, Texas. Trustee has listed the Rockport lots for sale, and is awaiting the result of the Debtors' 2008 tax return to determine if any refund is due. Claims bar dates of xx/xx/xx and xx/xx/xx were set. After a claims review, there appeared to be a surplus amount back to the Debtors, so no additional assets were administered.

Initial Projected Date of Final Report (TFR): 12/31/11

Current Projected Date of Final Report (TFR): 12/31/11

/s/ Michelle H. Chow, Trustee

Date: 01/27/10

MICHELLE H. CHOW, TRUSTEE

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 08-42241 -BTR
 Case Name: BAILEY, GARY WAYNE
 BAILEY, PATRICIA
 Taxpayer ID No: *****1074
 For Period Ending: 01/27/10

Trustee Name: Michelle H. Chow, Trustee
 Bank Name: BANK OF AMERICA, N.A.
 Account Number / CD #: *****8030 BofA - Money Market Account

Blanket Bond (per case limit): \$ 300,000.00
 Separate Bond (if applicable):

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 (\$)
			BALANCE FORWARD				0.00
06/22/09	18	Gary & Patricia Bailey 15390 CR 617 Farmersville TX 75442	Unexpected inheritance	1229-000	61,652.28		61,652.28
06/22/09	18	Gary & Patricia Bailey 15390 CR 617 Farmersville TX 75442	Unexpected inheritance	1229-000	44,604.50		106,256.78
06/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	1.16		106,257.94
07/31/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	4.51		106,262.45
08/31/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	4.51		106,266.96
09/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	4.37		106,271.33
10/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	4.51		106,275.84
11/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	4.37		106,280.21
12/31/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	4.51		106,284.72
01/27/10	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	3.79		106,288.51
01/27/10		Transfer to Acct #*****2817	Final Posting Transfer	9999-000		106,288.51	0.00

COLUMN TOTALS	106,288.51	106,288.51	0.00
Less: Bank Transfers/CD's	0.00	106,288.51	
Subtotal	106,288.51	0.00	
Less: Payments to Debtors		0.00	
Net	106,288.51	0.00	

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Case Number: 08-42241 Page 1 Date: January 27, 2010
 Debtor Name: BAILEY, GARY WAYNE Claim Number Sequence
 Claims Bar Date: 08/13/09

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
000001 070 7100-00	PYOD LLC its successors and assigns as assignee of Citibank Resurgent Capital Services PO Box 10587 Greenville, SC 29603-0587	Unsecured 4046	Filed 10/21/08	\$0.00	\$4,787.51	\$4,787.51
000002 070 7100-00	Lone Star Credit Union P.O. Box 570099 Dallas, TX 75357-0099	Unsecured	Filed 05/26/09	\$0.00	\$2,435.34	\$2,435.34
000003 070 7100-00	eCAST Settlement Corporation, assignee of HSBC Bank Nevada and its Assigns POB 35480 Newark, NJ 07193-5480	Unsecured 7419	Filed 06/03/09	\$0.00	\$2,448.30	\$2,448.30
000004 070 7100-00	PYOD LLC its successors and assigns as assignee of Washington Mutual c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602-	Unsecured 5604	Filed 06/09/09	\$0.00	\$20,558.30	\$20,558.30
000005 070 7100-00	PYOD LLC its successors and assigns as assignee of Citibank c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602-	Unsecured 7476	Filed 06/09/09	\$0.00	\$455.39	\$455.39
000006 070 7100-00	Recovery Management Systems Corporation For GE Money Bank dba CHEVRON TEXACO PLCC 25 SE 2nd Ave Ste 1120 Miami FL 33131	Unsecured 4324	Filed 08/11/09	\$0.00	\$552.15	\$552.15
000007 080 7200-00	Capital One Bank (USA), N.A. c/o Steinberg, Fineo, Berger & Fischhoff 40 Crossways Park Drive Woodbury, NY 11797	Unsecured 0453	Filed 11/23/09	\$0.00	\$3,426.00	\$3,426.00
000008 080 7200-00	Capital One Bank (USA), N.A. c/o Steinberg, Fineo, Berger & Fischhoff 40 Crossways Park Drive Woodbury, NY 11797	Unsecured 2910	Filed 11/23/09	\$0.00	\$3,986.00	\$3,986.00
Case Totals:				\$0.00	\$38,648.99	\$38,648.99

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

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-42241

Case Name: BAILEY, GARY WAYNE

BAILEY, PATRICIA

Trustee Name: Michelle H. Chow, Trustee

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
_____	\$ _____
_____	\$ _____
_____	\$ _____

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: Michelle H. Chow, Trustee</i> _____	\$ _____	\$ _____
<i>Attorney for trustee:</i> _____	\$ _____	\$ _____
<i>Appraiser:</i> _____	\$ _____	\$ _____
<i>Auctioneer:</i> _____	\$ _____	\$ _____
<i>Accountant:</i> _____	\$ _____	\$ _____
<i>Special Attorney for trustee:</i> _____	\$ _____	\$ _____
<i>Charges:</i> _____	\$ _____	\$ _____
<i>Fees:</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>
<u>Attorney for debtor:</u>	\$ _____	\$ _____
<u>Attorney for:</u>	\$ _____	\$ _____
<u>Accountant for:</u>	\$ _____	\$ _____
<u>Appraiser for:</u>	\$ _____	\$ _____
<u>Other:</u>	\$ _____	\$ _____

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>
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

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>
	<i>PYOD LLC its successors and</i>		
<u>000001</u>	<u>assigns as assignee of</u>	\$ _____	\$ _____
<u>000002</u>	<u>Lone Star Credit Union</u>	\$ _____	\$ _____

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

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