



5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was \_\_\_\_\_ and the deadline for filing governmental claims 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 \$ \_\_\_\_\_<sup>2</sup>. 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 \$ \_\_\_\_\_<sup>2</sup>.

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/LINDA PAYNE, 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.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS

In Re: )  
 OLSON, PETER AUSTIN ) 09-43975 -BTR  
 EIN: 54-6888510 ) Chapter 7  
 OLSON, CATHY ATKINS )  
 SSN: 253-37-8420 )  
 Debtor(s). )

**TRUSTEE INTERIM REPORT**

The Trustee, hereby files his Individual Estate Property Record and Report (Form 1) for the twelve month reporting period ending 05/12/2011. This report is intended to provide parties in interest with a general accounting of the Trustee's case administration.

Column 1: Asset Description (Scheduled and Unscheduled Property): This is a listing of all the Debtor's interest in assets from the petition, schedules, and statement of financial affairs. Also listed are unscheduled assets discovered by the Trustee, income of the estate (including post-petition interest on bank accounts), and claims which the estate may possess.

Column 2: Petition/Unscheduled Values: Column 2 reflects the dollar value of each asset, as first assigned by Debtor in the filed Schedules, or by the Trustee's initial estimate of values in the case of unscheduled assets. Scheduled values are often unreliable and may change significantly throughout the course of Trustee's investigation and administration.

Column 3: Estimated Net Value(Value Determined by Trustee Less Liens, Exemptions and Other Costs: Column 3 reflects the value of each asset as determined by the Trustee minus any appropriate adjustment. This value represents the Trustee's best initial estimate of **net** sale or liquidation value of the asset. Actual liquidation value may differ as a result of market conditions at the time of sale, costs of recovery, storage, insurance and sale.

Column 4: Property Abandoned: If this column is blank it means either that (1) Trustee intends to administer the asset, (2) Trustee has not decided, or (3) Trustee has already liquidated the asset. An entry of "OA" indicates the property has or will be formally abandoned under 11 U.S.C. 554 (a). An entry of "DA" indicates that the property will be abandoned at closing of the case under 11 U.S.C. 554 (c).

Column 5: Sales/Funds Received by the Estate: Column 5 indicates the **gross** amount of proceeds received from the liquidation of each asset regardless of amounts paid out to secured creditors or for expenses.

Column 6: Asset Fully Administered/Gross Value of Remaining Assets: When an asset has been fully administered either by liquidation, formal abandonment, or the Trustee has reached a decision to abandon at closing of the estate, the entry "FA" will be listed in Column 6. For assets still being administered, column 6 reflects the Trustee's current best estimate of the **gross** value. Actual liquidation value may differ as a result of market conditions at the time of sale. Note: The difference between Columns 3 and 5 does not necessarily equal the figure in Column 6.

Other Information: Note that the Trustee has provided information about matters pending in the case and projected date for filing the Trustee's Final Report (TFR).

Dated: \_\_\_\_\_

Respectfully Submitted,

\_\_\_\_\_  
 LINDA PAYNE, TRUSTEE, Chapter 7 Trustee  
 12770 Coit Road  
 Suite 541 Banner Place  
 Dallas, TX 75251  
 972-628-3695

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

Case No: 09-43975 BTR Judge: Brenda T. Rhoades  
Case Name: OLSON, PETER AUSTIN  
OLSON, CATHY ATKINS  
For Period Ending: 05/12/11

Trustee Name: LINDA PAYNE, TRUSTEE  
Date Filed (f) or Converted (c): 12/17/09 (f)  
341(a) Meeting Date: 01/11/10  
Claims Bar Date: 04/20/10

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. 7342 E 45th Street, Tucson, AZ 85730 Citimortgage 75,197.00 USAA Federal Savings 104,584.00 Wetherfield Cluster Asso 750.00	156,692.00	0.00	OA	0.00	FA
2. 2005 Approach Lane, Reston, VA 20191 Rental Proper Wells Fargo 68,794.00 Countrywide Mtg 275,514.00 Reston Association \$1,000.00.	337,340.00	Unknown	OA	0.00	FA
3. Worldmark the Club Vacation Property Timeshare	4,000.00	Unknown	DA	0.00	FA
4. Cash and checking accounts Amended schedules	7,412.48	Unknown	DA	0.00	FA
5. Security Deposit held by Roderick Wiggins/ PSC 41	1,600.00	Unknown	DA	0.00	FA
6. Household Goods	5,045.00	Unknown	DA	0.00	FA
7. Books, art and collections	525.00	Unknown	DA	0.00	FA
8. Wearing apparel	975.00	Unknown	DA	0.00	FA
9. Furs and jewelry	4,600.00	Unknown	DA	0.00	FA
10. Six Bicycles	200.00	Unknown	DA	0.00	FA

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

Case No: 09-43975 BTR Judge: Brenda T. Rhoades  
Case Name: OLSON, PETER AUSTIN  
OLSON, CATHY ATKINS

Trustee Name: LINDA PAYNE, TRUSTEE  
Date Filed (f) or Converted (c): 12/17/09 (f)  
341(a) Meeting Date: 01/11/10  
Claims Bar Date: 04/20/10

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
11. Life insurance policies	3,300.00	Unknown	DA	0.00	FA
12. Pensions and retirement accounts	83,942.00	Unknown	DA	0.00	FA
13. Interest in Cathy Olson Relief Veterinarian	250.00	Unknown	DA	0.00	FA
14. Support payments due Reimbursement for medical and travel for children	903.76	Unknown	DA	0.00	FA
15. Upright Piano	500.00	Unknown	DA	0.00	FA
16. 2003 Honda Odyssey Minivan	4,575.00	Unknown	DA	0.00	FA
17. 2005 Honda CRV	12,700.00	Unknown	DA	0.00	FA
18. Veterinarian Books Used by Joint Debtors Business	250.00	Unknown	DA	0.00	FA
19. Rent payments (u)	0.00	15,200.99		15,200.99	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		2.89	Unknown

				Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$624,810.24	\$15,200.99	\$15,203.88	\$0.00
				(Total Dollar Amount in Column 6)

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

Page: 3  
Exhibit A

Case No: 09-43975 BTR Judge: Brenda T. Rhoades  
Case Name: OLSON, PETER AUSTIN  
OLSON, CATHY ATKINS

Trustee Name: LINDA PAYNE, TRUSTEE  
Date Filed (f) or Converted (c): 12/17/09 (f)  
341(a) Meeting Date: 01/11/10  
Claims Bar Date: 04/20/10

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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:

Accountant paid 3/22/11.

Ready to close when check clears.

Initial Projected Date of Final Report (TFR): 04/01/11

Current Projected Date of Final Report (TFR): 09/01/11

**FORM 2**

**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 09-43975 -BTR  
 Case Name: OLSON, PETER AUSTIN  
 OLSON, CATHY ATKINS  
 Taxpayer ID No: \*\*\*\*\*8510  
 For Period Ending: 05/12/11

Trustee Name: LINDA PAYNE, TRUSTEE  
 Bank Name: Union Bank  
 Account Number / CD #: \*\*\*\*\*2872 Checking 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
C 01/28/10	19	Independent Property Management	Rent	1222-000	1,350.00		1,350.00
C 02/23/10	19	Paul Challis	Rent	1222-000	1,350.00		2,700.00
C 02/26/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.03		2,700.03
C 03/31/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.10		2,700.13
C 04/30/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.09		2,700.22
C 05/28/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.08		2,700.30
C 06/30/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.10		2,700.40
C 07/30/10	19	Independent Property Management	Rent payments	1222-000	6,040.49		8,740.89
C 07/30/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.09		8,740.98
C 08/31/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.36		8,741.34
C 09/20/10	000101	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Atty fees and expenses			402.38	8,338.96
			Fees 400.00	3210-000			
			Expenses 2.38	3220-000			

Page Subtotals 8,741.34 402.38

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

Case No: 09-43975 -BTR  
Case Name: OLSON, PETER AUSTIN  
OLSON, CATHY ATKINS  
Taxpayer ID No: \*\*\*\*\*8510  
For Period Ending: 05/12/11

Trustee Name: LINDA PAYNE, TRUSTEE  
Bank Name: Union Bank  
Account Number / CD #: \*\*\*\*\*2872 Checking 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 (\$)
C 09/30/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.35		8,339.31
C 10/19/10	19	Independent Property Management	Rents	1222-000	3,550.00		11,889.31
C 10/29/10	INT	Union Bank	Interest Rate 0.100	1270-000	0.51		11,889.82
C 11/30/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.54		11,890.36
C 12/31/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.50		11,890.86
C 01/31/11	INT	Union Bank	Interest Rate 0.000	1270-000	0.14		11,891.00
C 02/08/11	19	Independent Property Management	Rent payment	1222-000	1,350.00		13,241.00
C 02/08/11	19	Independent Property Management	Rent payment	1222-000	1,560.50		14,801.50
C 03/22/11	000102	Sheldon Levy, CPA 6320 Southwestern Blvd Suite 204 Ft Worth, TX 76109	Accountant fees	3410-000		375.00	14,426.50

Page Subtotals 6,462.54 375.00

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 09-43975 -BTR  
 Case Name: OLSON, PETER AUSTIN  
 OLSON, CATHY ATKINS  
 Taxpayer ID No: \*\*\*\*\*8510  
 For Period Ending: 05/12/11

Trustee Name: LINDA PAYNE, TRUSTEE  
 Bank Name: Union Bank  
 Account Number / CD #: \*\*\*\*\*2872 Checking 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 (\$)
			COLUMN TOTALS		15,203.88	777.38	14,426.50
			Less: Bank Transfers/CD's		0.00	0.00	
			Subtotal		15,203.88	777.38	
			Less: Payments to Debtors			0.00	
			Net		15,203.88	777.38	
			TOTAL - ALL ACCOUNTS		NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
			Checking Account - *****2872		15,203.88	777.38	14,426.50
					15,203.88	777.38	14,426.50
					(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals 0.00 0.00

EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Case Number: 09-43975 Page 1  
Debtor Name: OLSON, PETER AUSTIN Date: May 12, 2011  
Claim Class Sequence

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
001 3210-00	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Administrative		\$402.38	\$402.38	\$0.00
001 3410-00	Sheldon Levy, CPA 6320 Southwestern Blvd Suite 204 Ft Worth, TX 76109	Administrative		\$375.00	\$375.00	\$0.00
000001 070 7100-00	DISCOVER BANK DFS Services LLC PO Box 3025 New Albany, Ohio 43054-3025	Unsecured		\$14,286.34	\$0.00	\$14,286.34
000002 070 7100-00	American Express Bank, FSB POB 3001 Malvern, PA 19355-0701	Unsecured		\$1,657.57	\$0.00	\$1,657.57
000003 070 7100-00	Chase Bank USA, N.A. PO Box 15145 Wilmington, DE 19850-5145	Unsecured		\$23,395.85	\$0.00	\$23,395.85
000004 070 7100-00	Chase Bank USA, N.A. PO Box 15145 Wilmington, DE 19850-5145	Unsecured		\$10,547.54	\$0.00	\$10,547.54
000005 070 7100-00	American Infosource Lp As Agent for T Mobile/T-Mobile USA Inc PO Box 248848 Oklahoma City, OK 73124-8848	Unsecured		\$467.09	\$0.00	\$467.09
000006 070 7100-00	Fia Card Services, NA/Bank of America by American Infosource Lp As Its Agent PO Box 248809 Oklahoma City, OK 73124-8809	Unsecured		\$19,008.53	\$0.00	\$19,008.53
000007 070 7100-00	Fia Card Services, NA/Bank of America by American Infosource Lp As Its Agent PO Box 248809 Oklahoma City, OK 73124-8809	Unsecured		\$13,962.68	\$0.00	\$13,962.68
000008 070 7100-00	Fia Card Services, NA/Bank of America by American Infosource Lp As Its Agent PO Box 248809 Oklahoma City, OK 73124-8809	Unsecured		\$26,609.40	\$0.00	\$26,609.40
000009 090 7400-00	Citicorp Trust Bank P.O. Box 140489 Irving, TX 75014-0489	Unsecured		\$889.50	\$0.00	\$889.50
Case Totals:				\$111,601.88	\$777.38	\$110,824.50

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



**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 09-43975 BTR

Case Name: OLSON, PETER AUSTIN

OLSON, CATHY ATKINS

Trustee Name: LINDA PAYNE, TRUSTEE

Balance on hand \$

Claims of secured creditors will be paid as follows:

NONE

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

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: LINDA PAYNE, TRUSTEE	\$	\$	\$
Trustee Expenses: LINDA PAYNE, TRUSTEE	\$	\$	\$
Attorney for Trustee Fees: BILL PAYNE	\$	\$	\$
Attorney for Trustee Expenses: BILL PAYNE	\$	\$	\$
Accountant for Trustee Fees: Sheldon Levy, CPA	\$	\$	\$

Total to be paid for chapter 7 administrative expenses \$ \_\_\_\_\_

Remaining Balance \$ \_\_\_\_\_

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

NONE

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:

NONE

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, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	DISCOVER BANK DFS Services LLC PO Box 3025 New Albany, Ohio 43054-3025	\$	\$	\$
000002	American Express Bank, FSB POB 3001 Malvern, PA 19355-0701	\$	\$	\$
000003	Chase Bank USA, N.A. PO Box 15145 Wilmington, DE 19850-5145	\$	\$	\$
000004	Chase Bank USA, N.A. PO Box 15145 Wilmington, DE 19850-5145	\$	\$	\$

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000005	American Infosource Lp As Agent for T Mobile/T-Mobile USA Inc PO Box 248848 Oklahoma City, OK 73124-8848	\$	\$	\$
000006	Fia Card Services, NA/Bank of America by American Infosource Lp As Its Agent PO Box 248809 Oklahoma City, OK 73124-8809	\$	\$	\$
000007	Fia Card Services, NA/Bank of America by American Infosource Lp As Its Agent PO Box 248809 Oklahoma City, OK 73124-8809	\$	\$	\$
000008	Fia Card Services, NA/Bank of America by American Infosource Lp As Its Agent PO Box 248809 Oklahoma City, OK 73124-8809	\$	\$	\$

Total to be paid to timely general unsecured creditors \$ \_\_\_\_\_

Remaining Balance \$ \_\_\_\_\_

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:

NONE

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:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000009	Citicorp Trust Bank P.O. Box 140489 Irving, TX 75014-0489	\$ _____	\$ _____	\$ _____

Total to be paid to subordinated unsecured creditors \$ \_\_\_\_\_

Remaining Balance \$ \_\_\_\_\_