

Linda S. Payne
Chapter 7 Bankruptcy Trustee
12770 Coit Road, Suite 541
Dallas, TX 75251
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF
DIVISION

In re: §
§
ELLIS, DAVID A § Case No. 10-40594 BTR
ELLIS, REBECCA LYNN §
§
Debtor(s) §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter of the United States Bankruptcy Code was filed on . The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$

Funds were disbursed in the following amounts:

Payments made under an interim
disbursement
Administrative expenses
Other payments to creditors
Non-estate funds paid to 3rd Parties
Exemptions paid to the debtor
Other payments to the debtor

Leaving a balance on hand of¹ \$

The remaining funds are available for distribution.

¹The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

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 \$ _____². 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 \$ _____².

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.

² 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:)
ELLIS, DAVID A) 10-40594 -BTR
EIN: 30-6231819) Chapter 7
ELLIS, REBECCA LYNN)
SSN: 228-82-9741)
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 03/23/2011. 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: 10-40594 BTR Judge: Brenda T. Rhoades
Case Name: ELLIS, DAVID A
ELLIS, REBECCA LYNN
For Period Ending: 03/23/11

Trustee Name: LINDA PAYNE, TRUSTEE
Date Filed (f) or Converted (c): 02/25/10 (f)
341(a) Meeting Date: 03/26/10
Claims Bar Date: 06/28/10

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. 3614 Field Stone Drive Carrollton Homestead	279,000.00	0.00	DA	0.00	FA
2. 2353 Shinnery Oak Drive Pl GMAC lien Holder - Stay Lifted File abandonment	184,000.00	0.00	OA	0.00	FA
3. 1406 Caleo Drive Red Oak, New York Bank of Mellon - filed MLS - Stay Lifted File abandonment	123,000.00	0.00	OA	0.00	FA
4. 446 Everest St. Cedar Hill GMAC - Stay Lifted File abandonment	105,000.00	0.00	OA	0.00	FA
5. 214 Whitney Street Cedar GMAC Tenant called. He paid April rent, but will look for a new place to live. File abandonment Stay Lifted	97,500.00	0.00	OA	0.00	FA
6. 4804 Gurley Ave. Dallas, Bk of America and Specialized Loan Services call Tony Vann if creditor files a MLS at 214 821 2316 and let him know who the attorney is. He might want to buy, but not at full price File abandonment	200,000.00	0.00	OA	0.00	FA

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ASSET CASES

Case No: 10-40594 BTR Judge: Brenda T. Rhoades
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ELLIS, REBECCA LYNN

Trustee Name: LINDA PAYNE, TRUSTEE
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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
7. Duplex 2724/2726 St. George Place Arlington, Texas Aurora Loan Services, Filed MLS File abandonment	106,000.00	0.00	OA	0.00	FA
8. 6006 Caracas Drive Dallas, Bk of America Specialized Loan Service File abandonment	110,000.00	0.00	OA	0.00	FA
9. Timeshare Tanglewood Lakes Lodge Birdsell took a look. No value. Email in docman	600.00	Unknown	DA	0.00	FA
10. Timeshare Galleon Bay Club Condoshare Birdsell took a look. No Value. Email in docman.	2,000.00	Unknown	DA	0.00	FA
11. Bank Accounts	100.00	0.00	DA	0.00	FA
12. Savings Account	41.27	Unknown	DA	0.00	FA
13. Household Goods B has Bedroom Bookcases (3) at 190.00, Schedule C has Bedroom Bookcases (3) at 20.00 That is the difference in petition and exempt	14,725.00	Unknown	DA	0.00	FA
14. Clothing	1,000.00	Unknown	DA	0.00	FA

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

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ELLIS, REBECCA LYNN

Trustee Name: LINDA PAYNE, TRUSTEE
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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
15. Sporting Equipment	300.00	Unknown	DA	0.00	FA
16. Pensions	189,028.00	Unknown	DA	0.00	FA
17. 100% membership interest in Taflin Real Estate	0.00	Unknown	DA	0.00	FA
18. 50% membership interest in Aurora Asset Management	0.00	Unknown	DA	0.00	FA
19. 100% membership interest in Sunshine Asset Managem	0.00	Unknown	DA	0.00	FA
20. 2003 Saturn L300	3,150.00	Unknown	DA	0.00	FA
21. 2008 Saturn Astra	10,000.00	Unknown	DA	0.00	FA
22. 2006 Hyundai Tiberon GS Owned jointly by David El	8,000.00	Unknown	DA	0.00	FA
23. Rents (u) 2724 St George Place, \$750.00 446 Everest St \$1,100 6006 Caracas Dr \$1,195.00 1406 Caleo Dr, \$1,295.00 4804 Gurley Ave - 4 plex, 3 rented \$500 each	Unknown	5,000.00	DA	4,845.00	FA
24. 2009 Tax Refund (u) Had debtor to IRS of over \$8,000. Should receive a check for a few	0.00	700.00		0.00	FA

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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
hundred dollars.					
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		1.67	Unknown

				Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$1,433,444.27	\$5,700.00	\$4,846.67	\$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:

Meet with realtor to try and sell property as a group to investor

Initial Projected Date of Final Report (TFR): 12/01/11 Current Projected Date of Final Report (TFR): 12/01/11

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 10-40594 -BTR
 Case Name: ELLIS, DAVID A
 ELLIS, REBECCA LYNN
 Taxpayer ID No: *****1819
 For Period Ending: 03/23/11

Trustee Name: LINDA PAYNE, TRUSTEE
 Bank Name: Union Bank
 Account Number / CD #: *****3227 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
C 03/29/10	23	Tony Vann	Rents	1222-000	300.00		300.00
C 03/29/10	23	Molino	Rents	1222-000	250.00		550.00
C 03/29/10	23	Molina	Rents	1222-000	250.00		800.00
C 03/29/10	23	David Lamkin	Rents	1222-000	675.00		1,475.00
C 03/29/10	23	Demery Davis	Rents	1222-000	1,195.00		2,670.00
C 03/29/10	23	Cherri Banks	Rents	1222-000	375.00		3,045.00
C 04/06/10	23	David Lamkin 2726 Saint George Pl Arlilngton, TX	Rent	1222-000	675.00		3,720.00
C 04/06/10	23	Richard Molina 4804 Gulley Ave Dallas	Rent	1222-000	250.00		3,970.00
C 04/15/10	23	Cherri Banks	Rent	1222-000	375.00		4,345.00
C 04/23/10	23	Richard Molina	Rent on 4804 Gurley	1222-000	250.00		4,595.00
C 04/30/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.15		4,595.15
C 05/05/10	23	Richard Molina	Rent	1222-000	250.00		4,845.15

Page Subtotals 4,845.15 0.00

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 ELLIS, REBECCA LYNN
 Taxpayer ID No: *****1819
 For Period Ending: 03/23/11

Trustee Name: LINDA PAYNE, TRUSTEE
 Bank Name: Union Bank
 Account Number / CD #: *****3227 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 (\$)
		4804 Gurley Ave					
C 05/28/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.17		4,845.32
C 06/30/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.20		4,845.52
C 07/30/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.18		4,845.70
C 08/31/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.19		4,845.89
C 09/30/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.18		4,846.07
C 10/29/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.17		4,846.24
C 11/30/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.19		4,846.43
C 12/31/10	INT	Union Bank	Interest Rate 0.050	1270-000	0.19		4,846.62
C 01/31/11	INT	Union Bank	Interest Rate 0.000	1270-000	0.05		4,846.67
C 02/24/11	000101	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Attorney fees and expenses Fees 1,400.00 Expenses 2.38	 3210-000 3220-000		1,402.38	3,444.29

Page Subtotals 1.52 1,402.38

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 10-40594 -BTR
 Case Name: ELLIS, DAVID A
 ELLIS, REBECCA LYNN
 Taxpayer ID No: *****1819
 For Period Ending: 03/23/11

Trustee Name: LINDA PAYNE, TRUSTEE
 Bank Name: Union Bank
 Account Number / CD #: *****3227 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 (\$)
					4,846.67	1,402.38	3,444.29
			COLUMN TOTALS		4,846.67	1,402.38	
			Less: Bank Transfers/CD's		0.00	0.00	
			Subtotal		4,846.67	1,402.38	
			Less: Payments to Debtors			0.00	
			Net		4,846.67	1,402.38	
			TOTAL - ALL ACCOUNTS			NET	ACCOUNT
			Money Market Account - *****3227		4,846.67	1,402.38	BALANCE
					4,846.67	1,402.38	3,444.29
					(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: 10-40594 Page 1
 Debtor Name: ELLIS, DAVID A Date: March 23, 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		\$1,402.38	\$1,402.38	\$0.00
000001 070 7100-00	JPMorgan Chase Bank, N.A. c/o Richard G. Dafoe Vincent, Lopez, Serafino & Jenevein, PC 1601 Elm Street, Suite 4100 Dallas, TX 75201	Unsecured		\$103,887.39	\$0.00	\$103,887.39
000002 070 7100-00	David Lamkin 2726 St. George Place Arlington, TX 76015	Unsecured		\$400.00	\$0.00	\$400.00
000003 070 7100-00	Citibank NA as trustee for The Student Loan Corporation c/o Citibank (South Dakota), N.A. ATTN: Claims Dept. MC 2135 701 E 60th Street North Sioux Falls, SD 57117	Unsecured		\$10,880.94	\$0.00	\$10,880.94
000005 070 7100-00	UHEAA PO Box 145108 Salt Lake City, UT 84114-5108	Unsecured		\$5,802.67	\$0.00	\$5,802.67
000006 070 7100-00	Capital One, N.A. PO Box 829009 Dallas, TX 75382-9009	Unsecured		\$10,021.56	\$0.00	\$10,021.56
000007 070 7100-00	Capital One, N.A. PO Box 829009 Dallas, TX 75382-9009	Unsecured		\$6,179.71	\$0.00	\$6,179.71
000004 050 4210-00	CHASE AUTO FINANCE 201 N CENTRAL AVE AZ1-1191 PHOENIX, AZ 85004	Secured		\$0.00	\$0.00	\$0.00
Case Totals:				\$138,574.65	\$1,402.38	\$137,172.27

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

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 10-40594 BTR

Case Name: ELLIS, DAVID A

ELLIS, REBECCA LYNN

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	\$	\$	\$

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	JPMorgan Chase Bank, N.A.	\$ _____	\$ _____	\$ _____
000002	David Lamkin	\$ _____	\$ _____	\$ _____
000003	Citibank NA as trustee for	\$ _____	\$ _____	\$ _____
000005	UHEAA	\$ _____	\$ _____	\$ _____
000006	Capital One, N.A.	\$ _____	\$ _____	\$ _____
000007	Capital One, N.A.	\$ _____	\$ _____	\$ _____

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:

NONE