

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

In re:	§	
	§	
WHITEHEAD, JAMES D.	§	Case No. 12-40186 BTR
WHITEHEAD, CAROL A.	§	
	§	
Debtors	§	

TRUSTEE’S FINAL REPORT (TFR)

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

1. A petition under chapter 13 of the United States Bankruptcy Code was filed on 01/27/2012 . The case was converted to one under Chapter 7 on 12/12/2012 . The undersigned trustee was appointed on 12/12/2012 .
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 \$ 22,242.18

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	4,177.56
Bank service fees	278.40
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	3,249.99
Other payments to the debtor	0.00
Leaving a balance on hand of ¹	\$ 14,536.23

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.

The remaining funds are available for distribution.

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 05/08/2013 and the deadline for filing governmental claims was 08/06/2013 . 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 \$ 2,649.22 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 2,649.22 , for a total compensation of \$ 2,649.22 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 862.51 , for total expenses of \$ 862.51 ².

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

Date: 01/13/2016 By: /s/Mark A. Weisbart
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).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 12-40186 BTR Judge: BRENDA T. RHOADES
Case Name: WHITEHEAD, JAMES D.
WHITEHEAD, CAROL A.
For Period Ending: 01/13/16

Trustee Name: Mark A. Weisbart
Date Filed (f) or Converted (c): 12/12/12 (c)
341(a) Meeting Date: 01/18/13
Claims Bar Date: 05/08/13

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 Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 604 Creekside Ln., Allen, TX 75002	139,000.00	0.00		0.00	FA
2. 2302 Dennis Dr., Copperas Cove, TX 76522	110,000.00	0.00		0.00	FA
3. Cash	200.00	0.00		0.00	FA
4. Checking account with Bank of America	40.00	0.00		0.00	FA
5. Savings account with ING Direct	159.94	0.00		0.00	FA
6. Checking account with View Point Bank	2,000.00	0.00		0.00	FA
7. Household Goods	3,560.00	0.00		0.00	FA
8. 165 Books	165.00	0.00		0.00	FA
9. 77 Movies	77.00	0.00		0.00	FA
10. Wearing apparel	450.00	0.00		0.00	FA
11. Jewelry	970.00	0.00		0.00	FA
12. Treadmill	100.00	0.00		0.00	FA
13. 20 gauge shotgun	100.00	0.00		0.00	FA
14. Winchester 30-30	200.00	0.00		0.00	FA
15. Life insurance policy	7,911.20	0.00		0.00	FA
16. Term life insurance policy	0.00	0.00		0.00	FA
17. TMRS	30,030.62	0.00		0.00	FA
18. ICMA	10,586.11	0.00		0.00	FA
19. Equi-Vest	5,531.48	0.00		0.00	FA
20. US Savings Bond	1,000.00	0.00		0.00	FA
21. US Savings Bond	100.00	0.00		0.00	FA
22. 2006 Ford Explorer	7,000.00	0.00		0.00	FA
23. 2000 Buick LeSabre	3,000.00	0.00		0.00	FA
24. 1991 Bass Tracker (motor not working)	500.00	0.00		0.00	FA
25. Timeshare	0.00	0.00		0.00	FA
26. Note Receivable from Whitehead Consultants (u)	20,000.00	22,742.24		22,742.24	FA

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Case No: 12-40186 BTR Judge: BRENDA T. RHOADES
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Trustee Name: Mark A. Weisbart
 Date Filed (f) or Converted (c): 12/12/12 (c)
 341(a) Meeting Date: 01/18/13
 Claims Bar Date: 05/08/13

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 Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
27. Penny Stocks (u)	300.00	0.00		0.00	FA

TOTALS (Excluding Unknown Values)	\$342,981.35	\$22,742.24		\$22,742.24	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:

Initial Projected Date of Final Report (TFR): 12/31/13 Current Projected Date of Final Report (TFR): 12/31/15

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 12-40186 -BTR
 Case Name: WHITEHEAD, JAMES D.
 WHITEHEAD, CAROL A.
 Taxpayer ID No: *****4792
 For Period Ending: 01/13/16

Trustee Name: Mark A. Weisbart
 Bank Name: First National Bank of Vinita
 Account Number / CD #: *****2353 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
05/23/13	26	Whitehead Consultants Inc.	Note Receivable Pymt - May	1221-002	1,083.33		1,083.33
			Debtors' exempt portion of remaining \$3,750.05				
05/28/13	010001	JAMES D. WHITEHEAD CAROL A. WHITEHEAD 604 CREEKSIDE LN ALLEN, TX 75002	May - Debtors' Remaining Exempt Portion of Promissory Note	8100-002		1,083.33	0.00
06/25/13	26	Whitehead Consultants Inc	Note Receivable Pymt - June	1221-002	1,083.33		1,083.33
07/08/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.00	1,073.33
07/23/13	26	Whitehead Consultants, Inc.	Note Receivable Pymt - July	1221-002	1,083.33		2,156.66
07/25/13	010002	James D. Whitehead Carol A. Whitehead 2117 Springwood Carrollton, TX 75006	June - Debtors' Remaining Exempt Portion of Promissory Note	8100-002		1,083.33	1,073.33
08/07/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.00	1,063.33
08/29/13	26	Whitehead Consultants	Note Receivable Pymt - August		1,083.33		2,146.66
			Memo Amount: 500.06	8100-002			
			Debtor's Exempt Portion				
			Memo Amount: 583.27	1221-000			
			Estate's Portion				
08/29/13	010003	James D. Whitehead Carol A. Whitehead 2117 Springwood Carrollton, TX 75006	July - Debtors' Remaining Exempt Portion of Promissory Note	8100-002		1,083.33	1,063.33
09/09/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.00	1,053.33
09/23/13	26	Whitehead Consultants Inc	Note Receivable Pymt - September	1221-000	1,083.33		2,136.66
09/23/13	010004	James D. Whitehead Carol A. Whitehead 2117 Springwood	FINAL - Debtors' Remaining Exempt Portion of Promissory Note	8100-002		500.06	1,636.60

Page Subtotals 5,416.65 3,780.05

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 12-40186 -BTR
 Case Name: WHITEHEAD, JAMES D.
 WHITEHEAD, CAROL A.
 Taxpayer ID No: *****4792
 For Period Ending: 01/13/16

Trustee Name: Mark A. Weisbart
 Bank Name: First National Bank of Vinita
 Account Number / CD #: *****2353 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 (\$)
		Carrollton, TX 75006					
10/07/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.00	1,626.60
10/21/13	26	Whitehead Consultants Inc	Note Receivable Pymt - October	1221-000	1,083.33		2,709.93
11/07/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.00	2,699.93
11/27/13	26	Whitehead Consultants, Inc.	Note Receivable Pymt - November	1221-000	1,083.33		3,783.26
12/06/13		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.00	3,773.26
12/30/13	26	Whitehead Consultants Inc	Note Receivable Pymt - December	1221-000	1,083.33		4,856.59
01/08/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.00	4,846.59
01/24/14	26	Whitehead Consultants	Note Receivable Pymt - January	1221-000	1,083.33		5,929.92
02/07/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.00	5,919.92
02/24/14	26	Whitehead Consultants Inc	Note Receivable Pymt - February	1221-000	1,083.33		7,003.25
03/07/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.00	6,993.25
03/21/14	26	Whitehead Consultants	Note Receivable Pymt - March	1221-000	1,083.33		8,076.58
04/07/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.00	8,066.58
04/21/14	26	Whitehead Consultants	Note Receivable Pymt - April	1221-000	1,083.33		9,149.91
05/07/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.00	9,139.91
05/21/14	26	Whitehead Consultants	Note Receivable Pymt - May	1221-000	1,083.33		10,223.24
06/06/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.11	10,213.13
06/25/14	26	Whitehead Consultants	Note Receivable Pymt - June	1221-000	1,083.33		11,296.46
07/08/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		10.72	11,285.74
07/22/14	26	Whitehead Consultants Inc	Note Receivable Pymt - July	1221-000	1,083.33		12,369.07
08/07/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		12.36	12,356.71
08/22/14	26	Whitehead Consultants Inc	Note Receivable Pymt - August	1221-000	1,083.33		13,440.04
09/08/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		13.49	13,426.55
09/26/14	26	Whitehead Consultants, Inc.	Note Receivable Pymt - September	1221-000	1,083.33		14,509.88
10/07/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		13.98	14,495.90
10/20/14	26	Whitehead Consultants Inc	Note Receivable Pymt - October	1221-000	1,083.33		15,579.23
11/07/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		15.84	15,563.39

Page Subtotals 14,083.29 156.50

FORM 2

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Case No: 12-40186 -BTR
 Case Name: WHITEHEAD, JAMES D.
 WHITEHEAD, CAROL A.
 Taxpayer ID No: *****4792
 For Period Ending: 01/13/16

Trustee Name: Mark A. Weisbart
 Bank Name: First National Bank of Vinita
 Account Number / CD #: *****2353 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 (\$)
11/25/14	26	Whitehead Consultants	Note Receivable Pymt - November	1221-000	1,083.33		16,646.72
12/05/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		16.22	16,630.50
12/29/14	26	Whitehead Consultants, Inc.	Note Receivable Pymt - December	1221-000	2,158.97		18,789.47
01/08/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		17.88	18,771.59
02/06/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		19.93	18,751.66
03/06/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		17.98	18,733.68
04/07/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		19.89	18,713.79
12/18/15	010005	Franklin Hayward LLP 10501 North Central Expressway Suite 106 Dallas, Texas 75231	Attorney Fees and Expenses			4,177.56	14,536.23
			Fees	4,064.00	3210-000		
			Expenses	113.56	3220-000		

Memo Allocation Receipts: 1,083.33
 Memo Allocation Disbursements: 0.00
 Memo Allocation Net: 1,083.33

COLUMN TOTALS 22,742.24 8,206.01 14,536.23
 Less: Bank Transfers/CD's 0.00 0.00
 Subtotal 22,742.24 8,206.01
 Less: Payments to Debtors 3,750.05
 Net 22,742.24 4,455.96

Total Allocation Receipts: 1,083.33
 Total Allocation Disbursements: 0.00
 Total Memo Allocation Net: 1,083.33

TOTAL - ALL ACCOUNTS NET DEPOSITS NET DISBURSEMENTS ACCOUNT BALANCE
 Checking Account - *****2353 22,742.24 4,455.96 14,536.23
 22,742.24 4,455.96 14,536.23
 (Excludes Account Transfers) (Excludes Payments To Debtors) Total Funds On Hand

Page Subtotals 3,242.30 4,269.46

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Date: January 13, 2016

Case Number: 12-40186
Debtor Name: WHITEHEAD, JAMES D.

Priority Sequence

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
001 3210-00	Franklin Hayward LLP 10501 North Central Expressway Suite 106 Dallas, Texas 75231	Administrative		\$0.00	\$4,177.56	\$4,177.56
000001 040 5800-00	Collin County Tax Assessor/Collector PO Box 8046 McKinney, TX 75070	Priority		\$0.00	\$2,529.39	\$0.00
000007 050 4110-00	CitiMortgage, Inc. PO Box 688971 Des Moines, IA 50368-8971	Secured		\$0.00	\$141,753.08	\$0.00
000002 070 7100-00	Discover Bank DB Servicing Corporation PO Box 3025 New Albany, OH 43054-3025	Unsecured		\$16,214.09	\$16,887.73	\$16,887.73
000003 070 7100-00	Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346	Unsecured		\$0.00	\$0.00	\$0.00
000004 070 7100-00	FIA Card Services, N.A. PO Box 15102 Wilmington, DE 19886-5102	Unsecured		\$5,806.18	\$5,448.05	\$5,448.05
000005 070 7100-00	Barclay PO Box 15102 Wilmington, DE 19886-5102	Unsecured		\$11,625.86	\$11,625.86	\$11,625.86
000006 070 7100-00	Portfolio Recovery Associates, LLC PO Box 12914 Norfolk, VA 23541	Unsecured		\$33,569.97	\$33,569.97	\$33,569.97
000008 070 7100-00	FIA Card Services, N.A. PO Box 15102 Wilmington, DE 19886-5102	Unsecured		\$0.00	\$5,448.05	\$5,448.05
999 8100-00	James D. Whitehead Carol A. Whitehead 2117 Springwood Carrollton, TX 75006	Unsecured		\$0.00	\$3,750.05	\$3,750.05
Case Totals:				\$67,216.10	\$225,189.74	\$80,907.27

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

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 12-40186 BTR

Case Name: WHITEHEAD, JAMES D.

WHITEHEAD, CAROL A.

Trustee Name: Mark A. Weisbart

Balance on hand \$ 14,536.23

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: Mark A. Weisbart	\$ 2,649.22	\$ 0.00	\$ 2,649.22
Trustee Expenses: Mark A. Weisbart	\$ 862.51	\$ 0.00	\$ 862.51
Attorney for Trustee Fees: Franklin Hayward LLP	\$ 4,064.00	\$ 4,064.00	\$ 0.00
Attorney for Trustee Expenses: Franklin Hayward LLP	\$ 113.56	\$ 113.56	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 3,511.73

Remaining Balance \$ 11,024.50

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 \$ 0.00 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 \$ 72,979.66 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 15.1 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
000002	Discover Bank	\$ 16,887.73	\$ 0.00	\$ 2,551.11
000004	FIA Card Services, N.A.	\$ 5,448.05	\$ 0.00	\$ 823.00
000005	Barclay	\$ 11,625.86	\$ 0.00	\$ 1,756.23
000006	Portfolio Recovery Associates, LLC	\$ 33,569.97	\$ 0.00	\$ 5,071.17
000008	FIA Card Services, N.A.	\$ 5,448.05	\$ 0.00	\$ 822.99

Total to be paid to timely general unsecured creditors \$ 11,024.50

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 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 0.0 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 \$ 0.00 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 0.0 percent.

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

NONE