

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

In re:	§	
	§	
BLUE SKY LOGISTICS, INC.	§	Case No. 14-40184
	§	
Debtor	§	

TRUSTEE'S FINAL REPORT (TFR)

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

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 01/28/2014 . The undersigned trustee was appointed on 01/28/2014 .
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 \$ 429,857.11

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	205,546.29
Bank service fees	4,458.84
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	10,000.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00
Leaving a balance on hand of ¹	\$ 209,851.98

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 07/21/2014 and the deadline for filing governmental claims was 10/20/2014 . 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 \$ 24,242.86 . 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 \$ 24,242.86 , for a total compensation of \$ 24,242.86 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 \$ 1,194.56 , for total expenses of \$ 1,194.56 ² .

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

Date: 08/17/2016 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: 14-40184 BTR Judge: BRENDA T. RHOADES
Case Name: BLUE SKY LOGISTICS, INC.

Trustee Name: Mark A. Weisbart
Date Filed (f) or Converted (c): 01/28/14 (f)
341(a) Meeting Date: 05/05/14
Claims Bar Date: 07/21/14

For Period Ending: 08/17/16

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. Bank Account - Bank of America	0.00	1,244.85		1,244.85	FA
2. Bank Account - PremierBank	0.00	3,195.00		3,195.00	FA
3. Bank Account - BB&T	28,075.15	23,692.00		23,692.00	FA
4. Bank Account - First Citizens Bank	0.00	3,730.51		3,730.51	FA
5. Source Code Intellectual Property (u)	0.00	5,000.00		5,000.00	FA
6. Reimbursement of Source Code Contract Employment (u)	0.00	27,994.75		27,994.75	FA
7. Richey Comp, Dwyer Ph, Perrone Comp, Castro Comp, Hensley Comp	2,000.00	0.00		0.00	FA
8. Customer Agreements	Unknown	0.00		0.00	FA
9. Ahold, Cadec, Capstone, KVAT, Staples, West Monroe Partners, Woolworths	0.00	0.00		0.00	FA
10. Asset Purchase Agreement Items - Database Projects (u)	0.00	10,000.00		10,000.00	FA
11. Asset Purchase Agreement License - Cadec (u)	0.00	150,000.00		150,000.00	FA
12. Asset Purchase Agreement Items - Wynright (u)	0.00	200,000.00		200,000.00	FA
13. Litigation Against Insiders (u)	0.00	5,000.00		5,000.00	FA
14. Litigation Against James Richey (u)	0.00	0.00	OA	0.00	FA

				Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$30,075.15	\$429,857.11		\$429,857.11
				\$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:

Initial Projected Date of Final Report (TFR): 06/30/15

Current Projected Date of Final Report (TFR): 06/30/16

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-40184 -BTR
Case Name: BLUE SKY LOGISTICS, INC.

Trustee Name: Mark A. Weisbart
Bank Name: First National Bank of Vinita
Account Number / CD #: *****2584 Checking Account

Taxpayer ID No: *****8812
For Period Ending: 08/17/16

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
04/11/14	1	Blue Sky Logistics	Bank Account Balance	1129-000	1,244.85		1,244.85
04/28/14	2	Blue Sky Technologies	Bank Account Balance	1129-000	3,195.00		4,439.85
05/19/14	3	Blue Sky Logistics, Inc.	Bank Account Balance	1129-000	23,692.00		28,131.85
05/21/14	4	First Citizens Bank	Bank Account Balance	1129-000	3,730.51		31,862.36
06/06/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		16.67	31,845.69
06/13/14	5	Cadec Global	Source Code Intellectual Property	1229-000	5,000.00		36,845.69
06/25/14	010001	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1001 Cadec	2690-000		1,020.00	35,825.69
07/02/14	010002	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1002 Cadec	2690-000		395.25	35,430.44
07/08/14	6	Cadec Global	Reimbursement of Contract Employee Reimbursement of Source Code Contract Employment	1229-000	1,800.00		37,230.44
07/08/14	010003	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1003 Cadec	2690-000		345.10	36,885.34
07/08/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		35.80	36,849.54
07/21/14	010004	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1004 Wynright	2690-000		119.00	36,730.54
07/28/14	010005	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1005 Wynright	2690-000		425.00	36,305.54
07/28/14	010006	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1006 Cadec	2690-000		212.50	36,093.04

Page Subtotals 38,662.36 2,569.32

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Trustee Name: Mark A. Weisbart
Bank Name: First National Bank of Vinita
Account Number / CD #: *****2584 Checking Account

Taxpayer ID No: *****8812
For Period Ending: 08/17/16

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 (\$)
08/05/14	6	Cadec Global LLC	Reimbursement of Contract Employee	1229-000	697.50		36,790.54
08/05/14	010007	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1008 Cadec	2690-000		573.75	36,216.79
08/05/14	010008	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1009 Wynright	2690-000		85.00	36,131.79
08/06/14	6	Cadec Global LLC	Reimbursement of Contract Employee	1229-000	5,000.00		41,131.79
08/07/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		38.98	41,092.81
08/11/14	010009	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1010 Cadec	2690-000		1,840.25	39,252.56
08/13/14	6	Cadec Global LLC	Reimbursement of Contract Employee	1229-000	5,000.00		44,252.56
08/18/14	010010	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1011 Cadec	2690-000		1,721.25	42,531.31
08/18/14	010011	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1012 Wynright	2690-000		51.00	42,480.31
08/20/14	6	Cadec Global LLC	Reimbursement of Contract Employee	1229-000	5,000.00		47,480.31
08/25/14	6	Wynright	Reimbursement of Contract Employee	1229-000	446.25		47,926.56
08/25/14	010012	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1013 Cadec	2690-000		573.75	47,352.81
09/02/14	010013	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1014 Cadec	2690-000		867.00	46,485.81
09/08/14	010014	Jason Perrone 40 Cindy Crest Dr	Contract Employment Invoice No. 1016 Cadec	2690-000		212.50	46,273.31

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Trustee Name: Mark A. Weisbart
Bank Name: First National Bank of Vinita
Account Number / CD #: *****2584 Checking Account

Taxpayer ID No: *****8812
For Period Ending: 08/17/16

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 (\$)
09/08/14		Schenectady NY 12306 First National Bank of Vinita	BANK SERVICE FEE	2600-000		46.99	46,226.32
09/09/14	10	Database Projects Group LP	Blue Sky Asset Sale	1229-002	10,000.00		56,226.32
09/15/14	010015	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1017 Cadec	2690-000		1,092.25	55,134.07
09/22/14	6	Wynright	Reimbursement of Contract Employee	1229-000	51.00		55,185.07
09/22/14	010016	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1018 Cadec	2690-000		1,470.50	53,714.57
09/23/14	11	Cadec Global LLC	Deposit Sale of Licensing Agreement	1229-000	25,000.00		78,714.57
09/29/14	010017	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1019 Cadec	2690-000		1,045.50	77,669.07
09/30/14	6	Cadec Global LLC	Reimbursement of Contract Employee	1229-000	5,000.00		82,669.07
10/06/14	010018	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1021 Cadec	2690-000		701.25	81,967.82
10/07/14	6	K-VA-T Food Stores, Inc.	Reimbursement of Contract Employee	1229-000	5,000.00		86,967.82
10/07/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		62.00	86,905.82
10/14/14	12	Wynright	Deposit per APA for License Purchas	1229-000	30,000.00		116,905.82
10/14/14	010019	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1022 Cadec	2690-000		522.75	116,383.07
10/14/14	010020	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1023 KVAT/Food City	2690-000		63.75	116,319.32
10/20/14	010021	Jason Perrone 40 Cindy Crest Dr	Contract Employment Invoice No. 1024 Cadec	2690-000		148.75	116,170.57

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Trustee Name: Mark A. Weisbart
Bank Name: First National Bank of Vinita
Account Number / CD #: *****2584 Checking Account

Taxpayer ID No: *****8812
For Period Ending: 08/17/16

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 (\$)
10/29/14	010022	Schenectady NY 12306 Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1025 Cadec	2690-000		340.00	115,830.57
11/03/14	010023	Schenectady NY 12306 Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1026 Cadec	2690-000		1,921.00	113,909.57
11/03/14	010024	Schenectady NY 12306 Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1027 Wynright	2690-000		191.25	113,718.32
11/07/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		109.99	113,608.33
11/10/14	010025	Schenectady NY 12306 Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1029 Cadec	2690-000		276.25	113,332.08
11/10/14	010026	Schenectady NY 12306 Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1030 Wynright	2690-000		106.25	113,225.83
11/12/14	11	Cadec Global LLC	Sale of Licensing Agreement	1229-000	75,000.00		188,225.83
11/14/14	12	Wynright	Sale per Asset Purchase Agreement	1229-000	170,000.00		358,225.83
11/14/14	010027	K-VA-T Foods PO Box 1158 Abingdon, Va. 24212	Reimbursement of Deposit	3991-000		5,000.00	353,225.83
11/17/14	010028	Schenectady NY 12306 Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Contract Employment Invoice No. 1031 Wynright	2690-000		425.00	352,800.83
12/05/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		263.72	352,537.11
12/08/14	11	Cadec Global LLC	Asset Purchase Agreement Pymt	1229-000	5,555.00		358,092.11
12/31/14	010029	Database Projects Group, L.P. 3112 Windsor Rd #388	Refund of APA Deposit	8500-002		10,000.00	348,092.11

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Bank Name: First National Bank of Vinita
Account Number / CD #: *****2584 Checking Account

Taxpayer ID No: *****8812
For Period Ending: 08/17/16

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 (\$)
01/08/15	11	Austin, Texas 78703 Cadec Global LLC	Asset Purchase Agreement Pymt	1229-000	5,555.00		353,647.11
01/08/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		378.87	353,268.24
02/06/15	11	Cadec Global LLC	Asset Purchase Agreement Pymt	1229-000	5,555.00		358,823.24
02/06/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		378.60	358,444.64
02/09/15	010030	International Sureties, LTD. 701 Poydras Street, Suite 420 New Orleans, LA 70139	Bond #016063885	2300-000		938.00	357,506.64
03/06/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		342.54	357,164.10
03/12/15	11	Cadec Global LLC	Asset Purchase Agreement Pymt	1229-000	5,555.00		362,719.10
04/07/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		383.04	362,336.06
04/08/15	11	Cadec Global LLC	Asset Purchase Agreement Pymt	1229-000	5,555.00		367,891.06
05/07/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		376.72	367,514.34
05/08/15	11	Cadec Global LLC	Asset Purchase Agreement Pymt	1229-000	5,555.00		373,069.34
05/22/15	11	Cadec Global LLC	Asset Purchase Agreement Final Pymt	1229-000	16,670.00		389,739.34
06/05/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		400.52	389,338.82
06/15/15	010031	International Sureties, LTD. 701 Poydras Street, Suite 420 New Orleans, LA 70139	Trustee Bond Bond #016063885	2300-000		18.00	389,320.82
07/07/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		400.05	388,920.77
08/07/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		412.98	388,507.79
09/08/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		412.54	388,095.25
10/07/15		First National Bank of Vinita	BANK SERVICE FEE	2600-000		398.83	387,696.42
10/15/15	010032	Terry G. Mulloy, CPA 530 East Corporate Drive, Suite 100 Lewisville, Texas 75057	Accountant Fees & Expenses			560.00	387,136.42
			Fees 500.00	3410-000			
			Expenses 60.00	3420-000			
12/01/15	010033	International Sureties, LTD.	Bond #016063885	2300-000		975.00	386,161.42

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Trustee Name: Mark A. Weisbart
Bank Name: First National Bank of Vinita
Account Number / CD #: *****2584 Checking Account

Taxpayer ID No: *****8812
For Period Ending: 08/17/16

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 (\$)
03/07/16	13	701 Poydras Street, Suite 420 New Orleans, LA 70139	Kari Dwyer Settlement	1229-000	5,000.00		391,161.42
03/11/16	010034	Live to Imagine LLC International Sureties, LTD. 701 Poydras Street, Suite 420 New Orleans, LA 70139	Bond #016063885	2300-000		9.00	391,152.42
08/01/16	010035	Mark A. Weisbart 12770 Coit Road, Suite 541 Dallas, TX 75251	Attorney for Trustee Fees			181,300.44	209,851.98
			Fees	176,202.50	3110-000		
			Expenses	5,097.94	3120-000		

COLUMN TOTALS	429,857.11	220,005.13	209,851.98
Less: Bank Transfers/CD's	0.00	0.00	
Subtotal	429,857.11	220,005.13	
Less: Payments to Debtors		10,000.00	
Net	429,857.11	210,005.13	
TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
Checking Account - *****2584	429,857.11	210,005.13	209,851.98
	429,857.11	210,005.13	209,851.98
(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand	

Page Subtotals 5,000.00 181,309.44

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Case Number: 14-40184
Debtor Name: BLUE SKY LOGISTICS, INC.

Claim Class Sequence

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
999 2690-00	Jason Perrone 40 Cindy Crest Dr Schenectady NY 12306	Administrative		\$16,745.85	\$16,745.85	\$0.00
999 2300-00	International Sureties, LTD. 701 Poydras Street, Suite 420 New Orleans, LA 70139	Administrative		\$1,940.00	\$1,940.00	\$0.00
001 3410-00	Terry G. Mulloy, CPA 530 East Corporate Drive, Suite 100 Lewisville, Texas 75057	Administrative		\$560.00	\$560.00	\$0.00
001 3110-00	Mark A. Weisbart 12770 Coit Road, Suite 541 Dallas, TX 75251	Administrative		\$181,300.44	\$181,300.44	\$0.00
000006 040 5800-00	Texas Workforce Commission Regulatory Integrity Div Special Action Unit 101 E 15th Street Rm 556 Austin, Texas 78778-0001	Priority		\$1,303.20	\$0.00	\$1,303.20
000007 040 5800-00	Comptroller of Public Accounts Revenue Accounting Division Attention: Bankruptcy PO Box 13528 Austin, TX 78711-3528	Priority		\$2,741.52	\$0.00	\$2,741.52
000008 040 5800-00	New York State Department of Labor NYS Department of Labor Central Assignment & Collection Section Building 12, Room 256 Albany, NY 12214-0722	Priority		\$15.45	\$0.00	\$15.45
999 8500-00	Database Projects Group, L.P. 3112 Windsor Rd #388 Austin, Texas 78703	Unsecured		\$10,000.00	\$10,000.00	\$0.00
000001 070 7100-00	Kari D. Dwyer 8250 Ascot Place Prosper, TX 75078-8800	Unsecured		\$0.00	\$0.00	\$0.00
000002 070 7100-00	Barbara Schermerhorn, CPA PO Box 170694 Arlington, TX 76003	Unsecured		\$2,778.29	\$0.00	\$2,778.29
000003 070 7100-00	Capstone Logistics, LLC fka LMS Intellibound, Inc. c/o Henry F. Sewell, Jr. 303 Peachtree St., NE, Suite 5300 Atlanta, GA 30308	Unsecured		\$0.00	\$0.00	\$0.00

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Case Number: 14-40184 Claim Class Sequence
Debtor Name: BLUE SKY LOGISTICS, INC.

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
000004 070 7100-00	Randall M. Ell 1622 Look Out Circle Waxhaw, NC 28173	Unsecured		\$74,632.66	\$0.00	\$74,632.66
000005 070 7100-00	Union Hill Investments c/o Robert A. Buchholz PO Box 3305 Coppell, TX 75019	Unsecured		\$129,101.28	\$0.00	\$129,101.28
Case Totals:				\$421,118.69	\$210,546.29	\$210,572.40

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

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 14-40184

Case Name: BLUE SKY LOGISTICS, INC.

Trustee Name: Mark A. Weisbart

Balance on hand \$ 209,851.98

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	\$ 24,242.86	\$ 0.00	\$ 24,242.86
Trustee Expenses: Mark A. Weisbart	\$ 1,194.56	\$ 0.00	\$ 1,194.56
Attorney for Trustee Fees: Mark A. Weisbart	\$ 176,202.50	\$ 176,202.50	\$ 0.00
Attorney for Trustee Expenses: Mark A. Weisbart	\$ 5,097.94	\$ 5,097.94	\$ 0.00
Accountant for Trustee Fees: Terry G. Mulloy, CPA	\$ 500.00	\$ 500.00	\$ 0.00
Accountant for Trustee Expenses: Terry G. Mulloy, CPA	\$ 60.00	\$ 60.00	\$ 0.00
Other: Jason Perrone	\$ 16,745.85	\$ 16,745.85	\$ 0.00
Other: International Sureties, LTD.	\$ 1,940.00	\$ 1,940.00	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 25,437.42

Remaining Balance \$ 184,414.56

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 \$ 4,060.17 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000006	Texas Workforce Commission	\$ 1,303.20	\$ 0.00	\$ 1,303.20
000007	Comptroller of Public Accounts	\$ 2,741.52	\$ 0.00	\$ 2,741.52
000008	New York State Department of Labor	\$ 15.45	\$ 0.00	\$ 15.45
Total to be paid to priority creditors			\$	4,060.17
Remaining Balance			\$	180,354.39

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 \$ 206,512.23 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 87.3 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	Barbara Schermerhorn, CPA	\$ 2,778.29	\$ 0.00	\$ 2,426.38

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000004	Randall M. Ell	\$ 74,632.66	\$ 0.00	\$ 65,179.33
000005	Union Hill Investments	\$ 129,101.28	\$ 0.00	\$ 112,748.68
Total to be paid to timely general unsecured creditors			\$	<u>180,354.39</u>
Remaining Balance			\$	<u>0.00</u>

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