

UNITED STATES BANKRUPTCY COURT
DISTRICT OF
DIVISION

In re:	§	
	§	
MICHAEL COYLE	§	Case No. 14-40549
JANA COYLE	§	
	§	
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 case was converted to one under Chapter 7 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
- Bank service fees
- 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 \$

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 _____ 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).

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

Exhibit A

Case No: 14-40549 BTR Judge: Brenda T. Rhoades Trustee Name: LINDA PAYNE, TRUSTEE
Case Name: MICHAEL COYLE Date Filed (f) or Converted (c): 03/12/2014 (c)
JANA COYLE 341(a) Meeting Date: 04/04/2014
For Period Ending: 04/13/2015 Claims Bar Date: 09/26/2014

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 670 Jernigan Rd, Copper Canyon, TX	703,101.00	0.00		0.00	FA
2. Bank Accounts	1,754.10	0.00		0.00	FA
3. HOUSEHOLD GOODS	14,400.00	0.00		0.00	FA
4. Books, etc	200.00	0.00		0.00	FA
5. Clothing	1,000.00	0.00		0.00	FA
6. Jewlery	3,000.00	0.00		0.00	FA
7. Retirement, IRA	6,000.00	0.00		0.00	FA
8. 2007 Cadillac Escalade	23,061.00	0.00		0.00	FA
9. Kawasaki 100 XL	565.00	0.00		0.00	FA
10. Kawasaki 140	1,060.00	0.00		0.00	FA
11. 20 ft Flatbed Trailer	1,000.00	0.00		0.00	FA
12. 2008 Nissan Tital	8,000.00	0.00		0.00	FA
13. MACHINERY AND SUPPLIES	915,400.00	0.00		10,228.41	FA
14. Misc.	9,370.00	0.00		0.00	FA
15. Oil and Gas Royalties (u)	620.00	500.00		0.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.00	Unknown

Gross Value of Remaining Assets

TOTALS (Excluding Unknown Values) \$1,688,531.10 \$500.00 \$10,228.41 \$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:

Ready to close

- RE PROP # 9 -- Sent Email 12/17 to see if they want to puy back. Motorcyle does not work. Need extensive repairs. Abandon
- RE PROP # 10 -- Sent email to see if they want to buy back 12/17. Motorcycle does not work. Abandon
- RE PROP # 11 -- .Sent email to see if they want to buy back 12/17. They are not. Talked with autioneer, not worth picking up.
- RE PROP # 13 -- Amended Schedule C and took this item off. (#9 on docket) On the first set of schedules they claimed the 915,400 as exempt. Took Shadduck to look at. They estimated value at \$40,000 Landlord has a lien. Agree that they will sell and pay 25% to the estate.
- RE PROP # 14 -- Amended, #13 on docket and took off. No value as it is in Asset # 13.
Not on schedule B, but on schedule C
Perfecta Cutter 8,000
Personal Items 300
Accessories 250
File Cabinets 320
10 Collapsible pallets 500
- RE PROP # 15 -- Amended, #13 on docket and added \$40/per month

Initial Projected Date of Final Report (TFR): 03/01/2015

Current Projected Date of Final Report (TFR): 05/01/2015

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-40549
Case Name: MICHAEL COYLE
JANA COYLE

Trustee Name: LINDA PAYNE, TRUSTEE
Bank Name: First National Bank of Vinita
Account Number/CD#: XXXXXX2309
Checking Account

Exhibit B

Taxpayer ID No: XX-XXX9800
For Period Ending: 04/13/2015

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 (\$)
10/28/14	13	MP Acquiport Industrial, LLC	Sale of assets per agreement	1129-000	\$10,228.41		\$10,228.41
12/05/14		First National Bank of Vinita	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.51	\$10,217.90
01/08/15		First National Bank of Vinita	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.85	\$10,207.05
02/06/15		First National Bank of Vinita	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.84	\$10,196.21
03/02/15	101	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Court approved fees			\$1,307.38	\$8,888.83
		BILL PAYNE	\$0.00	3110-000			
		BILL PAYNE	\$0.00	3120-000			
		PAYNE, BILL	(\$1,307.38)	3110-000			
03/06/15		First National Bank of Vinita	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$8,878.83
04/07/15		First National Bank of Vinita	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$10.00	\$8,868.83

COLUMN TOTALS	\$10,228.41	\$1,359.58
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$10,228.41	\$1,359.58
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$10,228.41	\$1,359.58

Exhibit B

TOTAL OF ALL ACCOUNTS

	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX2309 - Checking Account	\$10,228.41	\$1,359.58	\$8,868.83
	<u>\$10,228.41</u>	<u>\$1,359.58</u>	<u>\$8,868.83</u>
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$10,228.41		
Total Gross Receipts:	\$10,228.41		

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 14-40549-BTR
Debtor Name: MICHAEL COYLE
Claims Bar Date: 9/26/2014

Date: April 13, 2015

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	LINDA PAYNE 12770 Coit Road Dallas, TX 75251	Administrative		\$0.00	\$1,772.84	\$1,772.84
100 2200	LINDA PAYNE 12770 Coit Road Dallas, TX 75251	Administrative		\$0.00	\$694.03	\$694.03
100 3110	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Administrative		\$0.00	\$1,307.38	\$1,307.38
2B 280 5800	Irs Centralized Insolvency Po Box 7346 Philadelphia, Pa 19101-7348	Priority		\$231,000.00	\$54,583.61	\$54,583.61
1 300 7100	DISCOVER BANK DB Servicing Corporation PO Box 3025 New Albany, OH 43054-3025	Unsecured		\$1,413.09	\$1,411.38	\$1,411.38
3 300 7100	Lvnv Funding, Llc Its Successors And Assigns As Assignee Of Nco Portfolio Management Resurgent Capital Services Po Box 10587 Greenville, Sc 29603-0587	Unsecured		\$0.00	\$1,507.66	\$1,507.66
4 300 7100	Lvnv Funding, Llc Its Successors And Assigns As Assignee Of Arrow Financial Services, Llc Resurgent Capital Services Po Box 10587 Greenville, Sc 29603-0587	Unsecured		\$0.00	\$349.23	\$349.23
6 300 7100	AMERICAN INFOSOURCE LP AS AGENT FOR Verizon PO Box 248838 Oklahoma City, OK 73124-8838	Unsecured		\$865.75	\$1,059.11	\$1,059.11

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 14-40549-BTR
Debtor Name: MICHAEL COYLE
Claims Bar Date: 9/26/2014

Date: April 13, 2015

	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
7 300 7100	AMERICAN INFOSOURCE LP AS AGENT FOR Verizon PO Box 248838 Oklahoma City, OK 73124-8838	Unsecured		\$0.00	\$385.24	\$385.24
8 300 7100	N. A. Capital One Capital One, N.A. C O Becket And Lee Llp Pob 3001 Malvern, Pa 19355-0701	Unsecured		\$0.00	\$1,291.36	\$1,291.36
9 300 7100	AMERICAN EXPRESS CENTURION BANK c o Becket and Lee LLP POB 3001 Malvern, PA 19355-0701	Unsecured		\$4,280.00	\$9,047.52	\$9,047.52
10 300 7100	Fsb American Express Bank American Express Bank, Fsb C O Becket And Lee Llp Pob 3001 Malvern, Pa 19355-0701	Unsecured		\$9,047.00	\$4,280.00	\$4,280.00
12B 300 7100	Legacytexas Bank C/O Jason T. Rodriguez Higier Allen & Lautin, P.C. 5057 Keller Springs Road, Suite 600 Addison, Texas 75001	Unsecured	Unsecured portion of mortgage on homestead - Allowed	\$0.00	\$8,298.29	\$8,298.29
2A 400 4110	Irs Centralized Insolvency Po Box 7346 Philadelphia, Pa 19101-7348	Secured		\$0.00	\$206,225.51	\$206,225.51
Case Totals				\$246,605.84	\$292,213.16	\$292,213.16

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 14-40549

Case Name: MICHAEL COYLE

JANA COYLE

Trustee Name: LINDA PAYNE, TRUSTEE

Balance on hand \$

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
2A	Irs Centralized Insolvency	\$	\$	\$	\$

Total to be paid to secured creditors \$ _____

Remaining Balance \$ _____

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 Expenses: LINDA PAYNE	\$	\$	\$
Attorney for Trustee Fees: 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:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2B	Irs Centralized Insolvency	\$ _____	\$ _____	\$ _____

Total to be paid to priority creditors \$ _____

Remaining Balance \$ _____

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
1	DISCOVER BANK	\$ _____	\$ _____	\$ _____
3	Lvnv Funding, Llc Its Successors And Assigns As	\$ _____	\$ _____	\$ _____
4	Lvnv Funding, Llc Its Successors And Assigns As	\$ _____	\$ _____	\$ _____
6	AMERICAN INFOSOURCE LP AS AGENT FOR	\$ _____	\$ _____	\$ _____
7	AMERICAN INFOSOURCE LP AS AGENT FOR	\$ _____	\$ _____	\$ _____
8	N. A. Capital One	\$ _____	\$ _____	\$ _____

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
9	AMERICAN EXPRESS CENTURION BANK	\$	\$	\$
10	Fsb American Express Bank	\$	\$	\$
12B	Legacytexas Bank	\$	\$	\$

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