

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

In re:	§	
	§	
ELEVATE GROUP HOLDINGS, LLC	§	Case No. 14-41073
	§	
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 05/20/2014 . The undersigned trustee was appointed on 05/20/2014 .
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 \$ 4,163.16

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	970.48
Bank service fees	180.00
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of¹ \$ 3,012.68

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 09/17/2014 and the deadline for filing governmental claims was 12/16/2014 . 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 \$ 1,040.79 . 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 \$ 1,040.79 , for a total compensation of \$ 1,040.79 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 \$ 656.70 , for total expenses of \$ 656.70 ² .

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

Date: 02/09/2016 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: 14-41073 BTR
Case Name: ELEVATE GROUP HOLDINGS, LLC
For Period Ending: 02/09/2016

Judge: Brenda T. Rhoades

Trustee Name: LINDA PAYNE, TRUSTEE
Date Filed (f) or Converted (c): 05/20/2014 (f)
341(a) Meeting Date: 06/13/2014
Claims Bar Date: 09/17/2014

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. Comerica Bank **Account is negative \$1,183.76	0.00	0.00		0.00	FA
2. Security deposit with Knopf Family	4,110.15	0.00		0.00	FA
3. Key Man Term Life Insurance with ING on Gary Steph	0.00	0.00		0.00	FA
4. Key Man Term Life Insurance with ING on Kevin Wood	0.00	0.00		0.00	FA
5. Key Man Term Life Insurance with ING on Gary Steph	0.00	0.00		0.00	FA
6. Key Man Term Life Insurance with ING on Kevin Wood	0.00	0.00		0.00	FA
7. 5% Interest in Web Wide Capital, LLC -	0.00	0.00		0.00	FA
8. 4.56% Interest in Web Wide Holdings, LLC	0.00	0.00		0.00	FA
9. All accounts receivable	2,000.00	487.21		487.21	FA
10. Utica Insurance Premiums - estimated	2,000.00	1,000.00		759.00	FA
11. Misc. computer equipment	1,000.00	100.00	OA	0.00	FA
12. Furniture & Props given to Furniture Buy Consigne	5,000.00	300.00		2,916.95	FA
13. Possible preference	0.00	15,000.00		0.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.00	Unknown

			Gross Value of Remaining Assets	
TOTALS (Excluding Unknown Values)	\$14,110.15	\$16,887.21	\$4,163.16	\$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 # 2 -- Lease broken
- RE PROP # 7 -- No value.
- RE PROP # 8 -- No Value
- RE PROP # 9 -- factored to Crestmark Capital. Crestmark sent check.
- RE PROP # 10 -- Should have refund
- RE PROP # 11 -- At consignment store
- RE PROP # 12 -- Debtor put with consignment shop
- RE PROP # 13 -- Debtor will send info. Attorney reviewed. Nothing to pursue.

Initial Projected Date of Final Report (TFR): 12/01/2015

Current Projected Date of Final Report (TFR): 12/01/2015

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-41073
Case Name: ELEVATE GROUP HOLDINGS, LLC

Trustee Name: LINDA PAYNE, TRUSTEE
Bank Name: First National Bank of Vinita
Account Number/CD#: XXXXXX2254
Checking Account

Exhibit B

Taxpayer ID No: XX-XXX1553
For Period Ending: 02/09/2016

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 (\$)
06/19/14	12	FURNITURE BUY CONSIGNMENT, INC.	Payment on furniture	1129-000	\$26.25		\$26.25
07/10/14	12	CONSIGNMENT, FURNITURE BUY	Sale of furniture	1129-000	\$2,878.57		\$2,904.82
07/10/14	9	CRESTMARK	Receivable	1121-000	\$487.21		\$3,392.03
08/07/14		First National Bank of Vinita	BANK SERVICE FEE	2600-000		\$10.00	\$3,382.03
08/18/14	10	UTICA NATIONAL INSURANCE GROUP	Refund	1129-000	\$534.00		\$3,916.03
08/18/14	10	UTICA NATINAL INSURANCE GROUP	Refund	1129-000	\$225.00		\$4,141.03
08/18/14	12	CONSIGNMENT, FURNITURE BUY	Sale of furniture	1129-000	\$12.13		\$4,153.16
09/08/14		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		\$10.00	\$4,143.16
10/07/14		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		\$10.00	\$4,133.16
11/07/14		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		\$10.00	\$4,123.16
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		\$10.00	\$4,113.16
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		\$10.00	\$4,103.16
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		\$10.00	\$4,093.16
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	\$4,083.16

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-41073
Case Name: ELEVATE GROUP HOLDINGS, LLC

Trustee Name: LINDA PAYNE, TRUSTEE
Bank Name: First National Bank of Vinita
Account Number/CD#: XXXXXX2254
Checking Account

Exhibit B

Taxpayer ID No: XX-XXX1553
For Period Ending: 02/09/2016

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 (\$)
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	\$4,073.16
05/07/15		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	\$4,063.16
06/05/15		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	\$4,053.16
07/07/15		First National Bank of Vinita 102 W. Illinois Avenue Vinita, OK 74301	Bank service fee	2600-000		\$10.00	\$4,043.16
08/04/15	3001	PAYNE, BILL 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Court approved fees			\$970.48	\$3,072.68
		PAYNE, BILL	(\$968.00)	3110-000			
		PAYNE, BILL	(\$2.48)	3120-000			
08/07/15		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	\$3,062.68
09/08/15		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		\$10.00	\$3,052.68
10/07/15		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	\$3,042.68
11/06/15		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	\$3,032.68
12/07/15		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	\$3,022.68
01/08/16		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	\$3,012.68

COLUMN TOTALS	\$4,163.16	\$1,150.48
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	<u>\$4,163.16</u>	<u>\$1,150.48</u>
Less: Payments to Debtors	\$0.00	\$0.00
Net	<u>\$4,163.16</u>	<u>\$1,150.48</u>

Exhibit B

Exhibit B

TOTAL OF ALL ACCOUNTS

	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX2254 - Checking Account	\$4,163.16	\$1,150.48	\$3,012.68
	-----	-----	-----
	\$4,163.16	\$1,150.48	\$3,012.68
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$4,163.16		
Total Gross Receipts:	\$4,163.16		

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 14-41073-BTR

Date: February 9, 2016

Debtor Name: ELEVATE GROUP HOLDINGS, LLC

Claims Bar Date: 9/17/2014

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	LINDA PAYNE 12770 Coit Road Dallas, TX 75251	Administrative		\$0.00	\$1,040.79	\$1,040.79
100 2200	LINDA PAYNE 12770 Coit Road Dallas, TX 75251	Administrative		\$0.00	\$656.70	\$656.70
100 3110	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Administrative		\$0.00	\$968.00	\$968.00
100 3120	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Administrative		\$0.00	\$2.48	\$2.48
18 220 5200	Robert Holmes 5429 Sierra Ridge Dr. Ft. Worth, Tx 76123	Priority		\$0.00	\$4,391.25	\$4,391.25
5 280 5800	Special Actions Unit Texas Workforce Commission Texas Workforce Commission, Special Actions Unit Regulatory Integrity Division 101 E. 15Th Street, Room 556 Austin, Tx 78778-0001	Priority		\$0.00	\$2,537.65	\$2,537.65
15 280 5800	Comptroller Of Public Accounts C/O Office Of The Attorney General Bankruptcy - Collections Division Mc-008 Po Box 12548 Austin Tx 78711-2548 (512) 463-2173	Priority		\$0.00	\$1,259.56	\$1,259.56
1 300 7100	Cdw, Inc. Attn: Ronelle Erickson 200 N. Milwaukee Ave. Vernon Hills, Il 60061	Unsecured		\$0.00	\$1,464.71	\$1,464.71

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 14-41073-BTR

Date: February 9, 2016

Debtor Name: ELEVATE GROUP HOLDINGS, LLC

Claims Bar Date: 9/17/2014

	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
2 300 7100	Eastman Kodak Company 343 State Street Rochester, Ny 14650-1121	Unsecured		\$0.00	\$1,199.73	\$1,199.73
3 300 7100	James Eric Lemin 2100 Winona Drive Plano, Tx 75074	Unsecured		\$0.00	\$6,630.50	\$6,630.50
4 300 7100	TXU ENERGY RETAIL COMPANY LLC CO Bankruptcy Department PO Box 650393 Dallas, TX 75265-0393	Unsecured		\$0.00	\$4,164.66	\$4,164.66
6 300 7100	FIRST NATIONAL BANK OF OMAHA 1620 Dodge Street Stop Code 3105 Omaha, Ne 68197	Unsecured		\$0.00	\$13,098.46	\$13,098.46
7 300 7100	FIRST NATIONAL BANK OF OMAHA 1620 Dodge Street Stop Code 3105 Omaha, Ne 68197	Unsecured		\$0.00	\$7,247.80	\$7,247.80
8 300 7100	Marlin Business Bank 300 Fellowship Road Mount Laurel, Nj 08054 Attn: Bankruptcy Dept.	Unsecured		\$0.00	\$9,198.04	\$9,198.04
11 300 7100	De Lage Landen Financial Services, Inc. 1111 Old Eagle School Road Wayne, Pa 19087	Unsecured		\$0.00	\$4,372.21	\$4,372.21
12 300 7100	Cit Technology Financing Services, Llc C/O Weltman, Weinberg & Reis 3705 Marlane Drive Grove City, Oh 43123	Unsecured		\$0.00	\$12,822.68	\$12,822.68
14 300 7100	Aetna, Inc. Whitney R. Travis, Esq. - Mcquirewoods L One James Center, 901 East Cary St Richmond, Va 23219	Unsecured		\$0.00	\$6,580.50	\$6,580.50

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 14-41073-BTR

Date: February 9, 2016

Debtor Name: ELEVATE GROUP HOLDINGS, LLC

Claims Bar Date: 9/17/2014

	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
16 300 7100	Telepacific Communications Co. C/O J. Scott Bovitz, Bovitz & Spitzer 1100 Wilshire Blvd., Suite 2403 Los Angeles, Ca 90017-1961	Unsecured		\$0.00	\$9,390.91	\$9,390.91
17 300 7100	Balboa Capital Corporation Attn: Legal Department 2010 Main Street, Suite 1100 Irvine, Ca 92614	Unsecured		\$0.00	\$3,740.58	\$3,740.58
19 300 7100	Knopf Family Two Limited Partnership Morton Law Office, PLLC Po Box 131364 Houston, Tx 77219	Unsecured		\$0.00	\$68,111.06	\$68,111.06
10 400 4800	Dallas County C/O Laurie Spindler Huffman Linebarger Goggan Blair & Sampson, LLP 2777 N Stemmons Freeway Suite 1000 Dallas, Tx 75207	Secured		\$0.00	\$6,579.11	\$6,579.11
	Case Totals			\$0.00	\$165,457.38	\$165,457.38

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

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 14-41073

Case Name: ELEVATE GROUP HOLDINGS, LLC

Trustee Name: LINDA PAYNE, TRUSTEE

Balance on hand \$ 3,012.68

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
10	Dallas County	\$ 6,579.11	\$ 6,579.11	\$ 0.00	\$ 0.00

Total to be paid to secured creditors \$ 0.00

Remaining Balance \$ 3,012.68

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	\$ 1,040.79	\$ 0.00	\$ 1,040.79
Trustee Expenses: LINDA PAYNE	\$ 656.70	\$ 0.00	\$ 656.70
Attorney for Trustee Fees: BILL PAYNE	\$ 968.00	\$ 968.00	\$ 0.00
Attorney for Trustee Expenses: BILL PAYNE	\$ 2.48	\$ 2.48	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 1,697.49

Remaining Balance \$ 1,315.19

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 \$ 8,188.46 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
18	Robert Holmes	\$ 4,391.25	\$ 0.00	\$ 1,315.19
5	Special Actions Unit Texas Workforce Commission	\$ 2,537.65	\$ 0.00	\$ 0.00
15	Comptroller Of Public Accounts	\$ 1,259.56	\$ 0.00	\$ 0.00

Total to be paid to priority creditors \$ 1,315.19

Remaining Balance \$ 0.00

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 \$ 148,021.84 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 0.0 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	Cdw, Inc.	\$ 1,464.71	\$ 0.00	\$ 0.00
2	Eastman Kodak Company	\$ 1,199.73	\$ 0.00	\$ 0.00
3	James Eric Lemin	\$ 6,630.50	\$ 0.00	\$ 0.00
4	TXU ENERGY RETAIL COMPANY LLC	\$ 4,164.66	\$ 0.00	\$ 0.00
6	FIRST NATIONAL BANK OF OMAHA	\$ 13,098.46	\$ 0.00	\$ 0.00

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
7	FIRST NATIONAL BANK OF OMAHA	\$ 7,247.80	\$ 0.00	\$ 0.00
8	Marlin Business Bank	\$ 9,198.04	\$ 0.00	\$ 0.00
11	De Lage Landen Financial Services, Inc.	\$ 4,372.21	\$ 0.00	\$ 0.00
12	Cit Technology Financing Services, Llc	\$ 12,822.68	\$ 0.00	\$ 0.00
14	Aetna, Inc.	\$ 6,580.50	\$ 0.00	\$ 0.00
16	Telepacific Communications Co.	\$ 9,390.91	\$ 0.00	\$ 0.00
17	Balboa Capital Corporation	\$ 3,740.58	\$ 0.00	\$ 0.00
19	Knopf Family Two Limited Partnership	\$ 68,111.06	\$ 0.00	\$ 0.00
Total to be paid to timely general unsecured creditors			\$	0.00
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