

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF TEXAS  
SHERMAN DIVISION

In re:	§	
	§	
John K Price	§	Case No. 14-42059
Wanda L Price	§	
	§	
Debtors	§	

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**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 09/30/2014 . The undersigned trustee was appointed on 09/30/2014 .
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 \$ 41,026.87

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	3,456.77
Bank service fees	293.45
Other payments to creditors	0.00
Non-estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of<sup>1</sup> \$ 37,276.65

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<sup>1</sup>The 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 02/23/2015 and the deadline for filing governmental claims was 05/25/2015 . 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 \$ 4,852.69 . 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 \$ 4,852.69 , for a total compensation of \$ 4,852.69 <sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 578.00 , for total expenses of \$ 578.00 <sup>2</sup>.

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

Date: 03/22/2016 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.

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<sup>2</sup> 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: 14-42059                      BTR                      Judge: Brenda T. Rhoades                      Trustee Name: LINDA PAYNE, TRUSTEE  
Case Name: John K Price                      Date Filed (f) or Converted (c): 09/30/2014 (f)  
                    Wanda L Price                      341(a) Meeting Date: 10/24/2014  
For Period Ending: 03/22/2016                      Claims Bar Date: 02/23/2015

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. Homestead 2400 Sqft Single Family Residence On 10 Acres	217,000.00	0.00		0.00	FA
2. Lake House Undivided 1/8 Interest In Lake House (2 Parcels)	25,000.00	5,000.00		25,000.00	FA
3. Cash and Bank Accounts	2,970.00	2,970.00		16,026.87	FA
4. Household Goods	775.00	775.00		0.00	FA
5. Books, etc	150.00	0.00		0.00	FA
6. Clothing	300.00	0.00		0.00	FA
7. Jewlery	400.00	0.00		0.00	FA
8. Sporting equipment	250.00	0.00		0.00	FA
9. Amr Employer-Paid Term Life Policy Covering Wife	0.00	0.00		0.00	FA
10. Primarica Term Life Policy Covering Husband	0.00	0.00		0.00	FA
11. Primarica Term Life Policy Covering Wife	0.00	0.00		0.00	FA
12. Husband Ameritrade Ira	155.99	0.00		0.00	FA
13. Husband Jackson Natl. Life Pension	51,260.04	0.00		0.00	FA
14. Husband Jackson Natl. Life Roth Ira	3,875.96	0.00		0.00	FA
15. Wife Amr 401(K) Plan	142,225.87	0.00		0.00	FA
16. Wife Goldstar Ira	7,028.17	0.00		0.00	FA
17. Wife Jackson Natl. Life Roth Ira	3,401.12	0.00		0.00	FA
18. 2005 Chevrolet Corvette	18,000.00	0.00		0.00	FA
19. 2007 Gmc Envoy	7,000.00	0.00		0.00	FA
20. 1996 Polaris Sit780 Jet Ski & Trailer	150.00	150.00		0.00	FA
21. 1986 Utility Trailer	500.00	0.00		0.00	FA
22. 1994 Davis Pup Trailer	5,000.00	0.00		0.00	FA
23. 1994 Ford F-150	1,000.00	0.00		0.00	FA
24. 1998 Mack Ch 613	20,000.00	0.00		0.00	FA

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

Exhibit A

Case No: 14-42059 BTR Judge: Brenda T. Rhoades Trustee Name: LINDA PAYNE, TRUSTEE  
Case Name: John K Price Date Filed (f) or Converted (c): 09/30/2014 (f)  
Wanda L Price 341(a) Meeting Date: 10/24/2014  
For Period Ending: 03/22/2016 Claims Bar Date: 02/23/2015

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
25. 2003 New Holland Tractor	4,500.00	0.00		0.00	FA
26. 72" Belly Mower, 60" Box Blade & 60" Brush Hog	1,500.00	0.00		0.00	FA
27. Misc. Shop Power Tools & Welder	2,000.00	1,375.00		0.00	FA
28. Shop/Office Computer	250.00	250.00		0.00	FA

			Gross Value of Remaining Assets		
TOTALS (Excluding Unknown Values)	\$514,692.15	\$10,520.00	\$41,026.87	\$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:

Interest in Lake House to Sell. Sent other owners a letter. - Linda S. Payne 3/31/2015  
Debtor had \$16,000 in bank account. May payout over 8 months at \$2,000 a month beginning in April - Linda S. Payne 4/3/2015

RE PROP # 2 -- Send letters to other owners to see if they will buy debtor's interest.  
RE PROP # 3 -- Received bank statements. Debtor had \$16,000. Will pay out over 8 months.

Initial Projected Date of Final Report (TFR): 12/01/2016 Current Projected Date of Final Report (TFR): 12/01/2016

**FORM 2**  
**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 14-42059  
Case Name: John K Price  
Wanda L Price

Trustee Name: LINDA PAYNE, TRUSTEE  
Bank Name: First National Bank of Vinita  
Account Number/CD#: XXXXXX2485  
Checking Account

Exhibit B

Taxpayer ID No: XX-XXX6207  
For Period Ending: 03/22/2016

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 (\$)
06/03/15	3	John Price	Funds from bank account	1129-000	\$16,026.87		\$16,026.87
07/07/15		First National Bank of Vinita 102 W. Illinois Avenue Vinita, OK 74301	Bank service fee	2600-000		\$15.37	\$16,011.50
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		\$17.00	\$15,994.50
09/01/15	2	Lakewood Land Title	Sale of debtor's interest in lake house	1110-000	\$25,000.00		\$40,994.50
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		\$16.98	\$40,977.52
09/21/15	101	PAYNE, BILL 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Court approved fees			\$1,788.02	\$39,189.50
		PAYNE, BILL	(\$1,595.00)	3110-000			
		PAYNE, BILL	(\$193.02)	3120-000			
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		\$40.70	\$39,148.80
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		\$41.57	\$39,107.23
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		\$40.19	\$39,067.04
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		\$41.48	\$39,025.56
02/05/16		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		\$41.44	\$38,984.12

**FORM 2  
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 14-42059  
Case Name: John K Price  
Wanda L Price

Trustee Name: LINDA PAYNE, TRUSTEE  
Bank Name: First National Bank of Vinita  
Account Number/CD#: XXXXXX2485  
Checking Account

Exhibit B

Taxpayer ID No: XX-XXX6207  
For Period Ending: 03/22/2016

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 (\$)
03/07/16		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		\$38.72	\$38,945.40
03/07/16	102	LEVY, SHELDON 6320 Southwestern Blvd Suite 204 Ft Worth, TX 76109	Court approved fees			\$1,668.75	\$37,276.65
		LEVY, SHELDON	(\$1,625.00)	3410-000			
		LEVY, SHELDON	(\$43.75)	3420-000			

COLUMN TOTALS	\$41,026.87	\$3,750.22
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$41,026.87	\$3,750.22
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$41,026.87	\$3,750.22

Exhibit B

		TOTAL OF ALL ACCOUNTS		
		NET		ACCOUNT
		NET DEPOSITS	DISBURSEMENTS	BALANCE
XXXXXX2485 - Checking Account		\$41,026.87	\$3,750.22	\$37,276.65
		-----	-----	-----
		\$41,026.87	\$3,750.22	\$37,276.65
		<hr/>		
		(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00			
Total Net Deposits:	\$41,026.87			
Total Gross Receipts:	\$41,026.87			

Exhibit C  
ANALYSIS OF CLAIMS REGISTER

Case Number: 14-42059  
Debtor Name: John K Price  
Claims Bar Date: 2/23/2015

Date: March 22, 2016

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	LINDA PAYNE 12770 Coit Road Dallas, TX 75251	Administrative		\$0.00	\$4,852.69	\$4,852.69
100 2200	LINDA PAYNE 12770 Coit Road Dallas, TX 75251	Administrative		\$0.00	\$578.00	\$578.00
100 3110	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Administrative		\$0.00	\$1,595.00	\$1,595.00
100 3120	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Administrative		\$0.00	\$193.02	\$193.02
100 3410	SHELDON LEVY, CPA 6320 Southwestern Blvd Suite 204 Ft Worth, TX 76109	Administrative		\$0.00	\$1,625.00	\$1,625.00
100 3420	SHELDON LEVY, CPA 6320 Southwestern Blvd Suite 204 Ft Worth, TX 76109	Administrative		\$0.00	\$43.75	\$43.75
1 300 7100	DISCOVER BANK DB Servicing Corporation PO Box 3025 New Albany, OH 43054-3025	Unsecured		\$0.00	\$6,454.63	\$6,454.63
2 300 7100	Midland Credit Management, Inc As Agent For Midland Funding Llc Po Box 2011 Warren, Mi 48090	Unsecured		\$0.00	\$19,666.15	\$19,666.15
3 300 7100	Midland Credit Management, Inc As Agent For Midland Funding Llc Po Box 2011 Warren, Mi 48090	Unsecured		\$0.00	\$14,673.98	\$14,673.98

Exhibit C  
ANALYSIS OF CLAIMS REGISTER

Case Number: 14-42059  
Debtor Name: John K Price  
Claims Bar Date: 2/23/2015

Date: March 22, 2016

	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
4 300 7100	Midland Credit Management, Inc As Agent For Midland Funding Llc Po Box 2011 Warren, Mi 48090	Unsecured		\$0.00	\$21,639.56	\$21,639.56
5 300 7100	Credit First N A Po Box 818011 Cleveland Ohio 44181	Unsecured		\$0.00	\$529.52	\$529.52
6 300 7100	Lvnv Funding, Llc Its Successors And Assigns As Assignee Of Fia Card Services, N.A. Resurgent Capital Services Po Box 10587 Greenville, Sc 29603-0587	Unsecured		\$0.00	\$14,574.16	\$14,574.16
7 300 7100	N. A. Wells Fargo Bank Wells Fargo Bank, N.A. Mac: X2505-036 Po Box 10438 Des Moines, Ia 50306	Unsecured		\$0.00	\$7,207.88	\$7,207.88
8 300 7100	Pyod, Llc Its Successors And Assigns As Assignee Of Citibank, N.A. Resurgent Capital Services Po Box 19008 Greenville, Sc 29602	Unsecured		\$0.00	\$33,753.49	\$33,753.49
9 300 7100	Synchrony Bank C/O Recovery Management Systems Corp 25 Se 2Nd Ave Suite 1120 Miami Fl 33131-1605	Unsecured		\$0.00	\$128.98	\$128.98
10 300 7100	AMERICAN EXPRESS CENTURION BANK c o Becket and Lee LLP POB 3001 Malvern, PA 19355-0701	Unsecured		\$0.00	\$4,313.34	\$4,313.34
Case Totals				\$0.00	\$131,829.15	\$131,829.15

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

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 14-42059

Case Name: John K Price

Wanda L Price

Trustee Name: LINDA PAYNE, TRUSTEE

Balance on hand \$ 37,276.65

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	\$ 4,852.69	\$ 0.00	\$ 4,852.69
Trustee Expenses: LINDA PAYNE	\$ 578.00	\$ 0.00	\$ 578.00
Attorney for Trustee Fees: BILL PAYNE	\$ 1,595.00	\$ 1,595.00	\$ 0.00
Attorney for Trustee Expenses: BILL PAYNE	\$ 193.02	\$ 193.02	\$ 0.00
Accountant for Trustee Fees: SHELDON LEVY, CPA	\$ 1,625.00	\$ 1,625.00	\$ 0.00
Accountant for Trustee Expenses: SHELDON LEVY, CPA	\$ 43.75	\$ 43.75	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 5,430.69

Remaining Balance \$ 31,845.96

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 \$ 122,941.69 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 25.9 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	\$ 6,454.63	\$ 0.00	\$ 1,671.96
2	Midland Credit Management, Inc	\$ 19,666.15	\$ 0.00	\$ 5,094.18
3	Midland Credit Management, Inc	\$ 14,673.98	\$ 0.00	\$ 3,801.05
4	Midland Credit Management, Inc	\$ 21,639.56	\$ 0.00	\$ 5,605.36
5	Credit First N A	\$ 529.52	\$ 0.00	\$ 137.16
6	Lvnv Funding, Llc Its Successors And Assigns As	\$ 14,574.16	\$ 0.00	\$ 3,775.19
7	N. A. Wells Fargo Bank	\$ 7,207.88	\$ 0.00	\$ 1,867.08
8	Pyod, Llc Its Successors And Assigns As Assignee	\$ 33,753.49	\$ 0.00	\$ 8,743.27

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
9	Synchrony Bank	\$ 128.98	\$ 0.00	\$ 33.41
10	AMERICAN EXPRESS CENTURION BANK	\$ 4,313.34	\$ 0.00	\$ 1,117.30

Total to be paid to timely general unsecured creditors \$ 31,845.96

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