

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF TEXAS  
SHERMAN DIVISION

In re:	§	
	§	
Larry Edward Covey	§	Case No. 14-42412
Amber Renee Covey	§	
	§	
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 11/13/2014 . The undersigned trustee was appointed on 11/13/2014 .
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 \$ 8,831.34

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	1,126.98
Bank service fees	60.00
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> \$ 7,644.36

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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 04/23/2015 and the deadline for filing governmental claims was 07/22/2015 . 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 \$ 1,633.13 . 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 \$ 1,633.13 , for a total compensation of \$ 1,633.13 <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 \$ 296.72 , for total expenses of \$ 296.72 <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: 03/03/2016 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: 14-42412                      BTR                      Judge: Brenda T. Rhoades                      Trustee Name: LINDA PAYNE, TRUSTEE  
Case Name: Larry Edward Covey                      Date Filed (f) or Converted (c): 11/13/2014 (f)  
                    Amber Renee Covey                      341(a) Meeting Date: 12/19/2014  
For Period Ending: 03/03/2016                      Claims Bar Date: 04/23/2015

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. 6424 Marlar Lane, The Colony Tx 75056	190,645.00	0.00		0.00	FA
2. 1207 Calistoga Drive, Leander, Tx	239,231.00	0.00		0.00	FA
3. Cash	10.00	10.00		0.00	FA
4. Bank Accounts	8,873.34	8,873.34		8,831.34	FA
5. Household Goods	2,975.00	2,975.00		0.00	FA
6. Books, etc.	75.00	0.00		0.00	FA
7. Sporting Equipment	20.00	0.00		0.00	FA
8. 2007 Toyota Tundra	10,000.00	0.00		0.00	FA

			Gross Value of Remaining Assets	
TOTALS (Excluding Unknown Values)	\$451,829.34	\$11,858.34	\$8,831.34	\$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:

Sent info to BP to file for Turnover of funds that were garnished. - Linda S. Payne 3/31/2015

RE PROP # 2 -- Lien by Ocwen Loan Services of \$306,783.

RE PROP # 4 -- Bank is to send me the check. Funds were garnished by a creditor. Made demand for turnover.  
Bank wants a court order. Email to BP to file a Motion for Turnover to get funds 3/25/15

Initial Projected Date of Final Report (TFR): 05/01/2016

Current Projected Date of Final Report (TFR): 05/01/2016

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

Case No: 14-42412  
Case Name: Larry Edward Covey  
Amber Renee Covey

Trustee Name: LINDA PAYNE, TRUSTEE  
Bank Name: First National Bank of Vinita  
Account Number/CD#: XXXXXX2496  
Checking Account

Exhibit B

Taxpayer ID No: XX-XXX0214  
For Period Ending: 03/03/2016

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 (\$)
07/02/15	4	Resource One Credit Union	Funds from bank account	1129-000	\$8,831.34		\$8,831.34
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	\$8,821.34
08/10/15	101	PAYNE, BILL 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Court approved fees			\$1,126.98	\$7,694.36
		PAYNE, BILL	(\$1,125.00)	3110-000			
		PAYNE, BILL	(\$1.98)	3120-000			
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	\$7,684.36
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	\$7,674.36
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	\$7,664.36
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	\$7,654.36
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	\$7,644.36

COLUMN TOTALS	\$8,831.34	\$1,186.98
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$8,831.34	\$1,186.98
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$8,831.34	\$1,186.98

Exhibit B

TOTAL OF ALL ACCOUNTS

	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX2496 - Checking Account	\$8,831.34	\$1,186.98	\$7,644.36
	<u>\$8,831.34</u>	<u>\$1,186.98</u>	<u>\$7,644.36</u>
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	<u>\$8,831.34</u>		
Total Gross Receipts:	\$8,831.34		

Exhibit C  
ANALYSIS OF CLAIMS REGISTER

Case Number: 14-42412

Date: March 3, 2016

Debtor Name: Larry Edward Covey

Claims Bar Date: 4/23/2015

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	LINDA PAYNE 12770 Coit Road Dallas, TX 75251	Administrative		\$0.00	\$1,633.13	\$1,633.13
100 2200	LINDA PAYNE 12770 Coit Road Dallas, TX 75251	Administrative		\$0.00	\$296.72	\$296.72
100 3110	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Administrative		\$0.00	\$1,125.00	\$1,125.00
100 3120	BILL PAYNE 12770 Coit Road Suite 541 Banner Place Dallas, TX 75251	Administrative		\$0.00	\$1.98	\$1.98
1 300 7100	Hibu Inc. f/k/a Yellowbook Inc. c/o RMS Bankruptcy Recovery Services P. O. Box 5126 Timonium, MD 21094	Unsecured		\$0.00	\$25,839.00	\$25,839.00
2 300 7100	CAVALRY SPV I, LLC 500 Summit Lake Drive, Ste 400 Valhalla, NY 10595	Unsecured		\$0.00	\$465.27	\$465.27
3 300 7100	INTERNAL REVENUE SERVICE PO Box 7346 Philadelphia, PA 19101-7346	Unsecured	Amended 2/27/15	\$0.00	\$16,419.80	\$16,419.80
4 300 7100	Midland Credit Management, Inc. As Agent For Midland Funding Llc Po Box 2011 Warren, Mi 48090	Unsecured		\$0.00	\$1,003.63	\$1,003.63
5 300 7100	Midland Credit Management, Inc. As Agent For Midland Funding Llc Po Box 2011 Warren, Mi 48090	Unsecured		\$0.00	\$932.19	\$932.19

Exhibit C  
ANALYSIS OF CLAIMS REGISTER

Case Number: 14-42412

Date: March 3, 2016

Debtor Name: Larry Edward Covey

Claims Bar Date: 4/23/2015

	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
6 300 7100	Midland Credit Management, Inc. As Agent For Midland Funding Llc Po Box 2011 Warren, Mi 48090	Unsecured		\$0.00	\$1,240.56	\$1,240.56
7 300 7100	Southwestern Bell Yellow Pages, Inc. Donna Brown, P.C. 1250 S. Capital Of Texas Highway Building 1, Suite 320 Austin, Texas 78746	Unsecured		\$0.00	\$182,327.33	\$182,327.33
8 300 7100	Cedar Park Regional Medical Center C/O Pasi Po Box 188 Brentwood, Tn 37024	Unsecured		\$0.00	\$12,047.64	\$12,047.64
9 300 7100	American Infosource Lp As Agent For Directv, Llc Po Box 51178 Los Angeles, Ca 90051-5478	Unsecured		\$0.00	\$824.84	\$824.84
10 300 7100	Lvnv Funding, Llc Its Successors And Assigns As Assignee Of Hsbc Bank Nevada, N.A. Resurgent Capital Services Po Box 10587 Greenville, Sc 29603-0587	Unsecured		\$0.00	\$417.00	\$417.00
11 300 7100	Dpa Branding, Inc. D/B/A Don Pelham & Associates	Unsecured		\$0.00	\$17,945.00	\$17,945.00
12 350 7200	Nuvell Credit Company Po Box 130424 Roseville, Mn 55113-0004	Unsecured	Verified 7/22/15 - Late claim filed after app to pay attorney filed.	\$0.00	\$10,208.91	\$0.00
Case Totals				\$0.00	\$272,728.00	\$262,519.09

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



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 \$ 259,462.26 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 2.2 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	Hibu Inc. f/k/a Yellowbook Inc.	\$ 25,839.00	\$ 0.00	\$ 569.09
2	CAVALRY SPV I, LLC	\$ 465.27	\$ 0.00	\$ 10.25
3	INTERNAL REVENUE SERVICE	\$ 16,419.80	\$ 0.00	\$ 361.64
4	Midland Credit Management, Inc.	\$ 1,003.63	\$ 0.00	\$ 22.10
5	Midland Credit Management, Inc.	\$ 932.19	\$ 0.00	\$ 20.53
6	Midland Credit Management, Inc.	\$ 1,240.56	\$ 0.00	\$ 27.32
7	Southwestern Bell Yellow Pages, Inc.	\$ 182,327.33	\$ 0.00	\$ 4,015.66
8	Cedar Park Regional Medical Center	\$ 12,047.64	\$ 0.00	\$ 265.34
9	American Infosource Lp As Agent For	\$ 824.84	\$ 0.00	\$ 18.17
10	Lvnv Funding, Llc Its Successors And Assigns As	\$ 417.00	\$ 0.00	\$ 9.18
11	Dpa Branding, Inc. D/B/A Don Pelham & Associates	\$ 17,945.00	\$ 0.00	\$ 395.23

Total to be paid to timely general unsecured creditors	\$ <u>5,714.51</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:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
12	Nuvell Credit Company	\$ 0.00	\$ 0.00	\$ 0.00

Total to be paid to tardy general unsecured creditors	\$ <u>0.00</u>
Remaining Balance	\$ <u>0.00</u>

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