

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
LUFKIN DIVISION

In re:	§	
	§	
STANDLEY, BILLY JOHN	§	Case No. 14-90297
	§	
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 10/30/2014 . The undersigned trustee was appointed on 11/02/2014 .
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 \$ 50,000.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	13,288.53
Bank service fees	235.38
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 \$ 36,476.09

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 04/20/2015 and the deadline for filing governmental claims was 07/20/2015 . 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 \$ 5,750.00 . 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 \$ 5,750.00 , for a total compensation of \$ 5,750.00 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 \$ 1,308.12 , for total expenses of \$ 1,308.12 ² .

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

Date: 03/17/2016 By: /s/Michael J. McNally
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: 14-90297 BP Judge: BILL PARKER
Case Name: STANDLEY, BILLY JOHN

Trustee Name: Michael J. McNally
Date Filed (f) or Converted (c): 10/30/14 (f)
341(a) Meeting Date: 12/19/14
Claims Bar Date: 04/20/15

For Period Ending: 03/17/16

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. REAL PROPERTY-30.282 Acres A0003 Araujo	38,010.00	50,000.00		50,000.00	FA
2. CASH ON HAND	0.00	0.00		0.00	FA
3. TEXAS STATE BANK ACCT #4628	1,905.75	0.00		0.00	FA
4. CITIZENS STATE BANK ACCT #0519	1,234.02	0.00		0.00	FA
5. CHACO CREDIT UNION INC ACCT #2808	24.52	0.00		0.00	FA
6. TEXAS STATE BANK SAVINGS ACCT #3756 SOCIAL SECURIT	11,812.47	0.00		0.00	FA
7. SOFA \$100; RECLINER \$10; SIDE CHAIRS (8) \$240; COF	3,835.00	0.00		0.00	FA
8. BOOKS	100.00	0.00		0.00	FA
9. PICTURES	100.00	0.00		0.00	FA
10. CLOTHING	400.00	0.00		0.00	FA
11. RUGER M77 WITH SCOPE 7MM 08	450.00	0.00		0.00	FA
12. REVELATION DOUBLE BARREL SHOT GUN 16 GA	200.00	0.00		0.00	FA
13. OPTIMA BLACK POWDER 50 CAL WITH SCOPE	175.00	0.00		0.00	FA
14. SPRINGFIELD BLACK POWDER 50 CAL	125.00	0.00		0.00	FA
15. RUGER M77 RIFLE 270 WITH SCOPE	200.00	0.00		0.00	FA
16. TRADITIONS SHOT GUN OVER/UNDER 20 GA	350.00	0.00		0.00	FA
17. J C HIGGINS MODEL 10318 RIFLE 22	50.00	0.00		0.00	FA
18. ENDERS ROYAL PIGEON SHOTGUN 12 GA	125.00	0.00		0.00	FA
19. TRADITIONS PISTOL 22 CAL	125.00	0.00		0.00	FA
20. UBERTI PISTOL 45 LONG COLT	125.00	0.00		0.00	FA
21. EDWARD JONES IRA ACCT #9650	29,508.38	0.00		0.00	FA
22. INTERNATIONAL PAPER RETIREMENT	502.84	0.00		0.00	FA
23. FOR DISCLOSURE PURPOSES ONLY ERS STATE RETIREMENT	510.59	0.00		0.00	FA
24. SOCIAL SECURITY	1,951.20	0.00		0.00	FA
25. PREMIER TIMBER PRODUCTS INC 18521 US 59 NORTH MOSC	0.00	0.00		0.00	FA
26. 2001 FORD F250 SUBJECT OF FIRST LIEN OF CITIZENS S	1,000.00	0.00		0.00	FA

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

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Trustee Name: Michael J. McNally
Date Filed (f) or Converted (c): 10/30/14 (f)
341(a) Meeting Date: 12/19/14
Claims Bar Date: 04/20/15

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
27. FOR DISCLOSURE PURPOSES ONLY: WIFE'S SEPARATE PROP	10.00	0.00		0.00	FA
28. FOR DISCLOSURE PURPOSES ONLY: WIFE'S SEPARATE PROP	10.00	0.00		0.00	FA
29. 19 COWS SUBJECT TO FIRST LIEN OF CITIZENS STATE BA	10,000.00	0.00		0.00	FA
30. 1 BULL SUBJECT TO FIRST LIEN OF CITIZENS STATE BAN	800.00	0.00		0.00	FA
31. 1950'S 1530 JOHN DEERE TRACTOR \$50 (DOES NOT WORK	17,810.00	0.00		0.00	FA

				Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$121,449.77	\$50,000.00		\$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): 05/01/16 Current Projected Date of Final Report (TFR): 05/01/16

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-90297 -BP
Case Name: STANDLEY, BILLY JOHN

Trustee Name: Michael J. McNally
Bank Name: FIRST NATIONAL BANK OF VINITA
Account Number / CD #: *****1649 Checking Account (Non-Interest Earn)

Taxpayer ID No: *****3329
For Period Ending: 03/17/16

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 Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
C 09/28/15		Security & Guaranty Abstract Co. 517 South First Lufkin, Tx 75901	Sale of realProperty	1110-000	43,775.32		43,775.32
09/28/15	1	Asset Sales Memo: SECURITY & GUARANTY ABSTRACT CO. GANN MEDFORD REAL ESTATE COSTS RE SALE OF PROPERTY TAXES, 2015	REAL PROPERTY-30.282 Acres A0003 Araujo \$50,000.00 Memo Amount: 50,000.00 Memo Amount: (5,000.00) Memo Amount: (822.48) Memo Amount: (402.20)	1110-000 3510-000 2500-000 2820-000			43,775.32
C 10/01/15	030001	U.S. Bankruptcy Clerk	Filing Fee - Motion to Sell	2700-000		176.00	43,599.32
C 10/07/15		FIRST NATIONAL BANK OF VINITA	BANK SERVICE FEE	2600-000		10.00	43,589.32
C 11/06/15		FIRST NATIONAL BANK OF VINITA	BANK SERVICE FEE	2600-000		46.30	43,543.02
C 12/07/15		FIRST NATIONAL BANK OF VINITA	BANK SERVICE FEE	2600-000		44.74	43,498.28
C 01/08/16		FIRST NATIONAL BANK OF VINITA	BANK SERVICE FEE	2600-000		46.19	43,452.09
C 02/05/16		FIRST NATIONAL BANK OF VINITA	BANK SERVICE FEE	2600-000		46.14	43,405.95
C 02/22/16	030002	Gollob Morgan & Peddy PC 1001 E Southeast Loop 323 - Ste.300 Tyler, Tx 75701	Prep. Form 1041 - Inv 123014	3410-000		460.25	42,945.70
C 02/22/16	030003	McNally & Patrick, L.L.P. 100 E Ferguson, Suite 400 Tyler, Tx 75702	Attorney Fees for Trustee	3110-000		6,333.00	36,612.70

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-90297 -BP
Case Name: STANDLEY, BILLY JOHN

Trustee Name: Michael J. McNally
Bank Name: FIRST NATIONAL BANK OF VINITA
Account Number / CD #: *****1649 Checking Account (Non-Interest Earn)

Taxpayer ID No: *****3329
For Period Ending: 03/17/16

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 Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
C 02/22/16	030004	McNally & Patrick, L.L.P. 100 E Ferguson, Suite 400 Tyler, Tx 75702	Attorney Expenses for Trustee	3120-000		94.60	36,518.10
C 03/07/16		FIRST NATIONAL BANK OF VINITA	BANK SERVICE FEE	2600-000		42.01	36,476.09

* Reversed
t Funds Transfer
C Bank Cleared

Memo Allocation Receipts: 50,000.00
Memo Allocation Disbursements: 6,224.68

Memo Allocation Net: 43,775.32

Account *****1649	Balance Forward	0.00		
	2 Deposits	43,775.32	4 Checks	7,063.85
	0 Interest Postings	0.00	6 Adjustments Out	235.38
			0 Transfers Out	0.00
	Subtotal	\$ 43,775.32		
			Total	\$ 7,299.23
	0 Adjustments In	0.00		
	0 Transfers In	0.00		
	Total	\$ 43,775.32		

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 14-90297

Case Name: STANDLEY, BILLY JOHN

Trustee Name: Michael J. McNally

Balance on hand \$ 36,476.09

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: Michael J. McNally	\$ 5,750.00	\$ 0.00	\$ 5,750.00
Trustee Expenses: Michael J. McNally	\$ 1,308.12	\$ 0.00	\$ 1,308.12
Attorney for Trustee Fees: McNally & Patrick, L.L.P.	\$ 6,333.00	\$ 6,333.00	\$ 0.00
Accountant for Trustee Fees: Gollob Morgan & Peddy PC	\$ 460.25	\$ 460.25	\$ 0.00
Charges: U.S. Bankruptcy Clerk	\$ 176.00	\$ 176.00	\$ 0.00
Other: McNally & Patrick, L.L.P.	\$ 94.60	\$ 94.60	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 7,058.12

Remaining Balance \$ 29,417.97

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 \$ 0.00 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:

NONE

Tardily filed claims of general (unsecured) creditors totaling \$ 720,079.24 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 4.1 percent.

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	K.L. Barton & Sons Tie Company	\$ 703,524.60	\$ 0.00	\$ 28,741.65
000004	Ogletree Timber Company, Ltd	\$ 16,554.64	\$ 0.00	\$ 676.32

Total to be paid to tardy general unsecured creditors \$ 29,417.97

Remaining Balance \$ 0.00

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