

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

In re:	§	
	§	
FABRIC YARD, INC.	§	Case No. 15-41616
	§	
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 09/04/2015 . The undersigned trustee was appointed on 09/04/2015 .
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 \$ 40,039.52

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	9,309.47
Bank service fees	158.81
Other payments to creditors	21,719.94
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 of ¹	\$ 8,851.30

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 01/19/2016 and the deadline for filing governmental claims was 04/08/2016 . 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 \$ 4,753.95 . 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 \$ 4,753.95 , for a total compensation of \$ 4,753.95 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 \$ 1,368.35 , for total expenses of \$ 1,368.35 ² .

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

Date: 06/07/2016 By: /s/Mark A. Weisbart
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: 15-41616 BTR Judge: BRENDA T. RHOADES
Case Name: FABRIC YARD, INC.

Trustee Name: Mark A. Weisbart
Date Filed (f) or Converted (c): 09/04/15 (f)
341(a) Meeting Date: 10/09/15
Claims Bar Date: 01/19/16

For Period Ending: 06/07/16

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. East West Bank - overdrawn	0.00	0.00		0.00	FA
2. Bank of America - overdrawn	0.00	0.00		0.00	FA
3. landlord	18,000.00	0.00		0.00	FA
4. 2007 Van (cannot locate title)	2,000.00	4,126.00		4,126.00	FA
5. shelving, racking, furnishing	15,000.00	6,345.52		6,345.52	FA
6. inventory	100,000.00	29,568.00		29,568.00	FA

				Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$135,000.00	\$40,039.52	\$40,039.52	\$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): 10/31/17 Current Projected Date of Final Report (TFR): 10/31/17

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-41616 -BTR
Case Name: FABRIC YARD, INC.

Trustee Name: Mark A. Weisbart
Bank Name: First National Bank of Vinita
Account Number / CD #: *****3156 Checking Account

Taxpayer ID No: *****0693
For Period Ending: 06/07/16

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 Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
					40,039.52	31,188.22	8,851.30
			COLUMN TOTALS		40,039.52	31,188.22	
			Less: Bank Transfers/CD's		0.00	0.00	
			Subtotal		40,039.52	31,188.22	
			Less: Payments to Debtors			0.00	
			Net		40,039.52	31,188.22	
			TOTAL - ALL ACCOUNTS		NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
			Checking Account - *****3156		40,039.52	31,188.22	8,851.30
					40,039.52	31,188.22	8,851.30
					(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals 0.00 0.00

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Case Number: 15-41616
Debtor Name: FABRIC YARD, INC.

Claim Class Sequence

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
001 3620-00	Shattuck LLC 650 Canion Street Austin, Texas 78752	Administrative		\$9,309.47	\$9,309.47	\$0.00
001 3110-00	Mark A. Weisbart 12770 Coit Road, Suite 541 Dallas, TX 75251	Administrative		\$1,540.27	\$0.00	\$1,540.27
000001 030 4210-00	East West Bank 2527 Roayl Lane, Ste.155 Dallas, TX 75229	Priority		\$176,924.11	\$0.00	\$176,924.11
000004A 040 5800-00	Internal Revenue Service P.O. Box 7317 Philadelphia, PA 19101-7317	Priority		\$183.08	\$0.00	\$183.08
000006 040 5800-00	Texas Workforce Commission Regulatory Integrity Div Special Action Unit 101 E 15th Street Rm. 556 Austin, Texas 78778-0001	Priority		\$1,326.24	\$0.00	\$1,326.24
000003 070 7100-00	Complete Business Solutions Group, Inc. c/o Norman M Valz-Attorney at Law 3422 Hamilton Street # 1 Philadelphia, PA 19104	Unsecured		\$22,534.50	\$0.00	\$22,534.50
000004B 070 7100-00	Internal Revenue Service P.O. Box 7317 Philadelphia, PA 19101-7317	Unsecured		\$863.30	\$0.00	\$863.30
000005 070 7100-00	Happy Rock 149 W. 36th Street 12th Floor New York, NY 10018	Unsecured		\$72,287.75	\$0.00	\$72,287.75
000007 070 7100-00	American Express Travel Related Services Co, Inc. c/o Becket and Lee LLP PO Box 3001 Malvern, PA 19355-0701	Unsecured		\$1,093.31	\$0.00	\$1,093.31
000008 070 7100-00	Vision Fabrics 4145 Reliable Parkway Chicago, IL 60686-0041	Unsecured		\$4,556.18	\$0.00	\$4,556.18
000009 070 7100-00	Judy A. Pharo 2814 S Surray Carrollton, TX 75006	Unsecured		\$2,916.15	\$0.00	\$2,916.15

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Case Number: 15-41616
Debtor Name: FABRIC YARD, INC.

Claim Class Sequence

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
000010 070 7100-00	American Express Bank, FSB c/o Becket and Lee LLP PO Box 3001 Malvern, PA 19355-0701	Unsecured		\$9,723.24	\$0.00	\$9,723.24
000011 070 7100-00	R. Soper Inc. PO Box 14455 Scottsdale, AZ 85267	Unsecured		\$4,124.03	\$0.00	\$4,124.03
000012 070 7100-00	ColFin Cobalt I-II Owner, LLC fka Cobalt Industrial REIT II c/o Michelle E. Shriro, Singer & Levick 16200 Addison Road, Suite 140 Addison, TX 75001	Unsecured		\$324,112.36	\$3,473.40	\$320,638.96
000013 080 7200-00	World Wide Drapery Fabric, Inc. 857 Wall St. Los Angeles, CA 90014	Unsecured		\$3,209.43	\$0.00	\$3,209.43
000014 080 7200-00	American Foam Rubber, LP 4908 Sharp St. Dallas, TX 75247	Unsecured		\$2,341.90	\$0.00	\$2,341.90
000002 050 4800-00	Dallas County c/o Laurie Spindler Huffman Linebarger Goggan Blair & Sampson, LLP 2777 N Stemmons Freeway Suite 1000 Dallas, TX 75207	Secured		\$18,246.54	\$18,246.54	\$0.00
Case Totals:				\$655,291.86	\$31,029.41	\$624,262.45

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-41616

Case Name: FABRIC YARD, INC.

Trustee Name: Mark A. Weisbart

Balance on hand \$ 8,851.30

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
000001	East West Bank	\$ 176,924.11	\$ 176,924.11	\$ 0.00	\$ 1,188.73
000002	Dallas County	\$ 18,246.54	\$ 18,246.54	\$ 18,246.54	\$ 0.00

Total to be paid to secured creditors \$ 1,188.73

Remaining Balance \$ 7,662.57

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: Mark A. Weisbart	\$ 4,753.95	\$ 0.00	\$ 4,753.95
Trustee Expenses: Mark A. Weisbart	\$ 1,368.35	\$ 0.00	\$ 1,368.35
Attorney for Trustee Fees: Mark A. Weisbart	\$ 1,000.00	\$ 0.00	\$ 1,000.00
Attorney for Trustee Expenses: Mark A. Weisbart	\$ 540.27	\$ 0.00	\$ 540.27
Auctioneer Expenses: Shattuck LLC	\$ 9,309.47	\$ 9,309.47	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 7,662.57

Remaining Balance \$ 0.00

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 \$ 178,433.43 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
000004A	Internal Revenue Service	\$ 183.08	\$ 0.00	\$ 0.00
000006	Texas Workforce Commission	\$ 1,326.24	\$ 0.00	\$ 0.00

Total to be paid to priority creditors \$ 0.00

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 \$ 442,210.82 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 0.8 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
000003	Complete Business Solutions Group, Inc.	\$ 22,534.50	\$ 0.00	\$ 0.00
000005	Happy Rock	\$ 72,287.75	\$ 0.00	\$ 0.00
000007	American Express Travel	\$ 1,093.31	\$ 0.00	\$ 0.00

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000008	Vision Fabrics	\$ 4,556.18	\$ 0.00	\$ 0.00
000009	Judy A. Pharo	\$ 2,916.15	\$ 0.00	\$ 0.00
000010	American Express Bank, FSB	\$ 9,723.24	\$ 0.00	\$ 0.00
000011	R. Soper Inc.	\$ 4,124.03	\$ 0.00	\$ 0.00
000012	ColFin Cobalt I-II Owner, LLC	\$ 324,112.36	\$ 3,473.40	\$ 0.00
000004B	Internal Revenue Service	\$ 863.30	\$ 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 \$ 5,551.33 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
000013	World Wide Drapery Fabric, Inc.	\$ 3,209.43	\$ 0.00	\$ 0.00
000014	American Foam Rubber, LP	\$ 2,341.90	\$ 0.00	\$ 0.00

Total to be paid to tardy general unsecured creditors \$ 0.00

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