

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF WEST VIRGINIA
ELKINS DIVISION**

In re: JEFFREY SCOTT TAYLOR PROPERTIES, LL § Case No. 2:15-00314-PMF

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Debtor(s)

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 March 31, 2015. The undersigned trustee was appointed on March 31, 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 the gross receipts of \$ 260,800.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>35,565.27</u>
Administrative expenses	<u>7,194.93</u>
Bank service fees	<u>4,653.52</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	<u>\$ 213,386.28</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ 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.

6. The deadline for filing non-governmental claims in this case was 07/03/2015 and the deadline for filing governmental claims was 07/03/2015. 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 \$16,290.00. 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 the sum of \$16,290.00, for a total compensation of \$16,290.00.² In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$158.85, for total expenses of \$158.85.²

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

Date: 11/12/2017 By: /s/MARTIN P. SHEEHAN
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.

²If 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 Number: 2:15-00314-PMF

Trustee: (680060) MARTIN P. SHEEHAN

Case Name: JEFFREY SCOTT TAYLOR PROPERTIES, LL

Filed (f) or Converted (c): 03/31/15 (f)

§341(a) Meeting Date: 05/14/15

Period Ending: 11/12/17

Claims Bar Date: 07/03/15

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 Abandoned OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	COMMERCIAL BUILDING & GARAGE 322 MAIN AVENUE, WE	250,000.00	250,000.00	131,425.20	FA
2	COMMERCIAL BUILDING AND LOT 402 MAIN AVENUE	175,000.00	175,000.00	91,997.66	FA
3	2004 CHEVY SUBURBAN	5,000.00	5,000.00	2,000.00	FA
4	2004 CADILLAC HEARSE	25,000.00	25,000.00	30,000.00	FA
5	2001 DODGE CARAVAN Vehicle is actually a 2003 vehicle	2,500.00	2,500.00	1,100.00	FA
6	2002 CADILLAC DEVILLE Vehicle is actually a 2000 vehicle	2,500.00	2,500.00	2,700.00	FA
7	100 FOLDING CHAIR, LECTERNS, MATCHING BIEBS, 5	2,000.00	2,000.00	1,051.40	FA
8	2 LOADING DECKS (CASKET ROLLERS)	1,000.00	1,000.00	525.74	FA
8	Assets Totals (Excluding unknown values)	\$463,000.00	\$463,000.00	\$260,800.00	\$0.00

Major Activities Affecting Case Closing:

10/24/17 -- filed Motion to Employ Acct nunc pro tunc as of June 26, 2017; Objections due by 11/17/2017

8/11/17 -- Accountant preparing a Grantor Trust return, then file TFR

6/25/17 -- Sent affidavit, forms 1 and 2, and compensation report to Accountant Lantzy for preparation of returns

9/7/16 -- Filed Report of Sale; working to come to an agreement with secured creditors regarding allocation of proceeds

5/24/16 -- Auction to be held June 3 @ 1 pm

4/21/16 -- Uploaded Agreed Order authorizing sale

3/16/16 -- Order entered authorizing sale of vehicles

3/2/16 -- Order entered authorizing employment of auctioneer

2/16/16 -- filed Motions to Hire Auctioneer and Approve Sale of vehicles

1/29/15 -- filed Revised Motion for Sale of Assets

9/22/16 -- Received request for additional info; completed and returned via fax

9/13/16 -- Faxed Request for EIN

12/8/15 -- Emailed draft of Revised Motion for Sale and Proposed Agreed Order to Kansas Trustee and purchaser's attorney for review/approval

9/9/15 -- MPS approved as Trustee's Attorney

8/28/15 -- Order Granting Motion To Pay Claim #3 of Eric I. Boyle in Full at Closing of Real Estate Property Sale

8/12/15 -- Filed Motion to Employ MPS as Trustee's Attorney; need to pursue purported secured claim

7/31/15 -- Filed Motion to Pay Claim 3 promptly upon closing; Objections due by 8/26/2015

7/29/15 -- s/w Dan Vaughn; will call later this week with closing date

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 2:15-00314-PMF

Trustee: (680060) MARTIN P. SHEEHAN

Case Name: JEFFREY SCOTT TAYLOR PROPERTIES, LL

Filed (f) or Converted (c): 03/31/15 (f)

§341(a) Meeting Date: 05/14/15

Period Ending: 11/12/17

Claims Bar Date: 07/03/15

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 <u>Abandoned</u> OA=§554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

7/27/15 -- Order entered approving sale

6/26/15 -- Filed Motion to Sell Assets Free and Clear of Liens: Objections due by 7/22/2015

5/27/15 -- Motion to employ auctioneer approved

4/30/15 -- filed Motion to Hire auctioneer to sell real property

Initial Projected Date Of Final Report (TFR): July 30, 2016

Current Projected Date Of Final Report (TFR): December 30, 2017

Form 2 Cash Receipts And Disbursements Record

Case Number: 2:15-00314-PMF
Case Name: JEFFREY SCOTT TAYLOR PROPERTIES, LL
Taxpayer ID #: **-***1063
Period Ending: 11/12/17

Trustee: MARTIN P. SHEEHAN (680060)
Bank Name: Rabobank, N.A.
Account: *****8566 - Checking Account
Blanket Bond: \$3,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
06/29/16		David Jones CAI Autcioneer	Sale of 2000 Cadillac DeVille, 2004 Cadillac Herse, 2004 Chevy Suburban, 2003 Dodge Caravan		30,970.00		30,970.00
	{6}	JOSEPH COLLINS	AUCTION PROCEEDS 2,700.00	1129-000			30,970.00
	{4}	JOHN PALETTI	AUCTION PROCEEDS 30,000.00	1129-000			30,970.00
	{3}	ROSS LEE KING	AUCTION PROCEEDS 2,000.00	1129-000			30,970.00
	{5}	JAMES D VAUGHN	AUCTION PROCEEDS 1,100.00	1129-000			30,970.00
		DAVID JONES, CAI AUCTIONEER	AUCTIONEER COMMISSION -4,830.00	3610-000			30,970.00
07/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		42.94	30,927.06
08/15/16		Weber & Weber	Sale Proceeds		195,765.56		226,692.62
	{1}	HOPE'S POINT BAPTIST CHURCH	SALE PROCEEDS 131,425.20	1110-000			226,692.62
		LEWIS COUNTY SHERIFF	BACK RE TAXES -28,934.44	4700-000			226,692.62
		WEBER & WEBER	CLOSING FEE -300.00	2500-000			226,692.62
	{2}		SALE PROCEEDS 91,997.66	1110-000			226,692.62
	{7}		SALE PROCEEDS 1,051.40	1129-000			226,692.62
	{8}		SALE PROCEEDS 525.74	1129-000			226,692.62
08/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		179.84	226,512.78
09/29/16	101	DAVID JONES, CAI AUCTIONEER	AUCTIONEER EXPENSES	3620-000		1,933.00	224,579.78
09/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		324.91	224,254.87
10/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		312.52	223,942.35
11/01/16	102	ERIC I. BOYLE	Secured Creditor Payment per order of 8/28/15	4700-000		6,630.83	217,311.52
11/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		336.01	216,975.51
12/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		311.23	216,664.28
01/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		332.35	216,331.93
02/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		290.41	216,041.52
03/20/17	103	SHEEHAN & NUGENT PLLC	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 03/01/2017 FOR CASE #15-00314, Blanket Bond Premium as of March 1, 2017	2300-000		131.93	215,909.59
03/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		321.03	215,588.56
04/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		289.41	215,299.15
05/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		340.64	214,958.51
06/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		309.18	214,649.33
07/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		298.45	214,350.88
08/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		339.16	214,011.72

Subtotals : \$226,735.56 \$12,723.84

Form 2 Cash Receipts And Disbursements Record

Case Number: 2:15-00314-PMF
Case Name: JEFFREY SCOTT TAYLOR PROPERTIES, LL
Taxpayer ID #: **-***1063
Period Ending: 11/12/17

Trustee: MARTIN P. SHEEHAN (680060)
Bank Name: Rabobank, N.A.
Account: *****8566 - Checking Account
Blanket Bond: \$3,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
09/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		297.56	213,714.16
10/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		327.88	213,386.28

ACCOUNT TOTALS	226,735.56	13,349.28	\$213,386.28
Less: Bank Transfers	0.00	0.00	
Subtotal	226,735.56	13,349.28	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$226,735.56	\$13,349.28	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****8566	226,735.56	13,349.28	213,386.28
	\$226,735.56	\$13,349.28	\$213,386.28

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Claims Bar Date: July 3, 2015

Case Number: 2:15-00314-PMF

Page: 1

Date: November 12, 2017

Debtor Name: JEFFREY SCOTT TAYLOR PROPERTIES, LL

Time: 10:35:05 AM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
200	MARTIN P. SHEEHAN BANKRUPTCY TRUSTEE 41 FIFTEENTH STREET WHEELING, WV 26003-2941	Admin Ch. 7		\$158.85	\$0.00	158.85
200	MARTIN P. SHEEHAN BANKRUPTCY TRUSTEE 41 FIFTEENTH STREET WHEELING, WV 26003-2941	Admin Ch. 7		\$16,290.00	\$0.00	16,290.00
BOND 200	SHEEHAN & NUGENT PLLC 41 FIFTEENTH STREET WHEELING, WV 26003	Admin Ch. 7		\$131.93	\$131.93	0.00
FEES 200	U.S. BANKRUPTCY COURT PO BOX 70 WHEELING, WV 26003	Admin Ch. 7	Deferred Filing Fee	\$176.00	\$0.00	176.00
ACCTEXP 200	JOHN P. LANTZY, CPA SMITH, ELLIOTT, KEARNS & CO., LLC 480 N POTOMAC STREET HAGERSTOWN, MD 21740	Admin Ch. 7		\$77.66	\$0.00	77.66
ACCTFEE 200	JOHN P. LANTZY, CPA SMITH, ELLIOTT, KEARNS & CO., LLC 480 N POTOMAC STREET HAGERSTOWN, MD 21740	Admin Ch. 7		\$638.00	\$0.00	638.00
AUCTEXP 200	DAVID JONES, CAI AUCTIONEER 400 EAST HIGH STREET FLUSHING, OH 43977	Admin Ch. 7		\$1,933.00	\$1,933.00	0.00
AUCTFEE 200	DAVID JONES, CAI AUCTIONEER 400 EAST HIGH STREET FLUSHING, OH 43977	Admin Ch. 7		\$4,830.00	\$4,830.00	0.00
1P 570	WEST VIRGINIA STATE AUDITOR 1900 KANAWHA BLVD. E BLDG. 1, ROOM W-100 CHARLESTON, WV 25305	Priority		\$0.00	\$0.00	0.00
2P 570	INTERNAL REVENUE SERVICE PO BOX 7346 PHILADELPHIA, PA 19101-7346	Priority		\$33,855.39	\$0.00	33,855.39
1S 100	WEST VIRGINIA STATE AUDITOR 1900 KANAWHA BLVD. E BLDG. 1, ROOM W-100 CHARLESTON, WV 25305	Secured		\$22,661.24	\$0.00	22,661.24
3 100	ERIC I. BOYLE 2627 FILSON CT CHARLOTTE, NC 28214	Secured		\$6,630.83	\$6,630.83	0.00
RETAX 100	LEWIS COUNTY SHERIFF	Secured		\$28,934.44	\$28,934.44	0.00

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Claims Bar Date: July 3, 2015

Case Number: 2:15-00314-PMF

Page: 2

Date: November 12, 2017

Debtor Name: JEFFREY SCOTT TAYLOR PROPERTIES, LL

Time: 10:35:05 AM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
1U 610	WEST VIRGINIA STATE AUDITOR 1900 KANAWHA BLVD. E BLDG. 1, ROOM W-100 CHARLESTON, WV 25305	Unsecured		\$0.00	\$0.00	0.00
2U 610	INTERNAL REVENUE SERVICE PO BOX 7346 PHILADELPHIA, PA 19101-7346	Unsecured		\$276.76	\$0.00	276.76
4 610	CITY OF WESTON 102 W. SECOND STREET WESTON, WV 26452	Unsecured	To be treated as Unsecured, per Order dated 10/29/15	\$2,880.00	\$0.00	2,880.00
5 620	NCMIC FINANCE CORPORATION POLSINELLI PC ATTN: ANDREW J. NAZAR 900 W. 48TH PLACE, SUITE 900 KANSAS CITY, MO 64112	Unsecured		\$1,753,657.07	\$0.00	1,753,657.07
<< Totals >>				1,873,131.17	42,460.20	1,830,670.97

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 2:15-00314-PMF

Case Name: JEFFREY SCOTT TAYLOR PROPERTIES, LL

Trustee Name: MARTIN P. SHEEHAN

Balance on hand: \$ 213,386.28

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1S	WEST VIRGINIA STATE AUDITOR	22,661.24	22,661.24	0.00	22,661.24
3	ERIC I. BOYLE	6,630.83	6,630.83	6,630.83	0.00
RETAX	LEWIS COUNTY SHERIFF	28,934.44	28,934.44	28,934.44	0.00

Total to be paid to secured creditors: \$ 22,661.24Remaining balance: \$ 190,725.04

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 - MARTIN P. SHEEHAN	16,290.00	0.00	16,290.00
Trustee, Expenses - MARTIN P. SHEEHAN	158.85	0.00	158.85
Accountant for Trustee, Fees - JOHN P. LANTZY, CPA	638.00	0.00	638.00
Accountant for Trustee, Expenses - JOHN P. LANTZY, CPA	77.66	0.00	77.66
Auctioneer Fees - DAVID JONES, CAI AUCTIONEER	4,830.00	4,830.00	0.00
Auctioneer Expenses - DAVID JONES, CAI AUCTIONEER	1,933.00	1,933.00	0.00
Charges, U.S. Bankruptcy Court	176.00	0.00	176.00
Other Expenses: SHEEHAN & NUGENT PLLC	131.93	131.93	0.00

Total to be paid for chapter 7 administration expenses: \$ 17,340.51Remaining balance: \$ 173,384.53

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00
 Remaining balance: \$ 173,384.53

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$33,855.39 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
1P	WEST VIRGINIA STATE AUDITOR	0.00	0.00	0.00
2P	INTERNAL REVENUE SERVICE	33,855.39	0.00	33,855.39

Total to be paid for priority claims: \$ 33,855.39
 Remaining balance: \$ 139,529.14

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 \$ 3,156.76 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 100.0 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
1U	WEST VIRGINIA STATE AUDITOR	0.00	0.00	0.00
2U	INTERNAL REVENUE SERVICE	276.76	0.00	276.76
4	CITY OF WESTON	2,880.00	0.00	2,880.00

Total to be paid for timely general unsecured claims: \$ 3,156.76
 Remaining balance: \$ 136,372.38

Tardily filed claims of general (unsecured) creditors totaling \$ 1,753,657.07 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 7.8 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
5	NCMIC FINANCE CORPORATION	1,753,657.07	0.00	136,372.38

Total to be paid for tardy general unsecured claims: \$ 136,372.38
 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, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00
 Remaining balance: \$ 0.00