

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No.: 416-02-75484
Case Name: Sam Martin d/b/a Martin Cards
For Period Ending: 6/30/03

Trustee Name: Jenny Ward
Date Filed (f) or Converted (c): 11/20/02(f)
§ 341(a) Meeting Date: 12/20/02
Claims Bar Date: 3/20/03

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) abandon. DA=§554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Checking account	500.00		500.00	FA
2	123 Ocean View - rental prop.	100,000.00		90,000.00	FA
3	Accounts receivable <i>Note 1</i>	30,000.00		5,000.00	4,000.00
4	Household goods	2,000.00	DA		FA
5	Artwork	10,000.00		1,000.00	14,000.00
6	1999 Chevy van <i>Notes 1,2</i>	5,000.00		5,538.00	FA
7	Office equipment <i>Note 1,2</i>	5,000.00		2,462.00	FA
8	Ocean View rent receivable	500.00		500.00	FA
9	55 Lake Dr./ ½ int. homestead	37,500.00		50,000.00	FA
10	1998 Ford truck	8,000.00	OA		FA
11	ABC preference action <i>Note 3</i>	Unknown			2,000.00
12	Add'l Ocean View rents (u)	Unknown		1,000.00	FA
13	Personal Injury Suit (u)	Unknown			Unknown
14	1999 Chevy van <i>Notes 1,2</i>	20,000.00			20,000.00
15	Interest earned	Unknown		489.76	Unknown

TOTALS (Excluding unknown values)

118,325.00

156,489.76

Gross Value of Remaining Assets
40,000.00

(Total Dollar Amount in Column 6)

Note 1: \$10,000 National Bank lien encumbers assets 3, 6, and 7.

Note 2: Assets #6 and #7 were sold together in bulk sale.

Note 3: Settlement negotiations are pending. Current value estimated at \$2,000.

Major activities affecting case closing:

Portion of artwork sold to debtor for \$5,000 (payable \$1,000 mo., due 4/1/03 - 8/1/03);

Have sent demand letter for delinquent payments. Payment is forthcoming.

Meeting with special counsel on 8/2/03 concerning PI suit/target trial date: 1/04.

Collect remaining accounts receivable.

Settle preference action and adversary concerning fraudulent conveyance

Public auction of remaining artwork set for 8/15/03

Initial Projected Date of Final Report (TFR): December 15, 2003

Current Projected Date of Final Report (TFR): June 30, 2004