

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

Page: 1

Case No: 19-10329 AIH Judge: ARTHUR I. HARRIS  
Case Name: STUDENT EDUCATIONAL BENEFIT TRUST

Trustee Name: DAVID O. SIMON, TRUSTEE  
Date Filed (f) or Converted (c): 01/22/19 (f)  
341(a) Meeting Date: 03/01/19  
Claims Bar Date: 05/06/19

For Period Ending: 03/31/20 (3rd reporting period for this case)

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. VOID (u)	Unknown	0.00		0.00	FA
2. INSURANCE PREMIUM REFUNDS (u)	0.00	5,895.50		5,895.50	FA
3. FEDERAL TAX REFUNDS - 2014 & 2017	69,728.00	69,728.00		69,728.00	FA
4. RITA TAX REFUND - 2017	1,384.00	1,384.00		1,384.00	FA
5. OTHER TAX REFUNDS (u)	0.00	1.00		3,164.96	FA
6. ACCOUNT OVERPAYMENTS (u)	Unknown	1.00		737.08	FA
7. CASH ON HAND AND ON DEPOSIT - HNB 0033	101,473.12	101,473.12		103,606.60	FA
8. CASH ON HAND AND ON DEPOSIT - HNB 2687	60.73	60.73		60.73	FA
9. CASH ON HAND AND ON DEPOSIT - HNB 1853	21,591.06	21,591.06		21,072.84	FA
10. CASH ON HAND AND ON DEPOSIT - HNB 0059	3,926.82	3,926.82		3,926.82	FA
11. CASH ON HAND AND ON DEPOSIT - HNB 4822	3,726.87	3,726.87		5,356.29	FA
12. CASH ON HAND AND ON DEPOSIT - CITI BANK	10,000.00	10,000.00		10,000.00	FA
13. ACCOUNTS RECEIVABLE	397,000.00	1.00		0.00	FA
14. INVENTORY, SUPPLIES & MARKETING MATERIALS	1.00	0.00		0.00	FA
15. COMPUTER EQUIPMENT & SOFTWARE	Unknown	0.00		0.00	FA
16. COMMUNICATIONS EQUIPMENT	Unknown	1.00		0.00	FA
17. WEBSITE	Unknown	0.00		0.00	FA
18. CUSTOMER & MAILING LISTS	Unknown	1.00		0.00	FA
19. LOGO & MARKETING MATERIAL	Unknown	0.00		0.00	FA
20. STOP LOSS INSURANCE	Unknown	59,023.04		59,023.04	FA

TOTALS (Excluding Unknown Values)	\$608,891.60	\$276,814.14		\$283,955.86	Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6)
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Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

INVESTIGATING POSSIBLE D & O AND E & O CLAIM AGAINST PRINCIPALS; REVIEWING CLAIMS (400) AND PREPARING FOR OBJECTIONS

RE PROP# 13---DEBTOR SCHEDULED FACE AMOUNT OF \$1,360,784.00 LESS UNCOLLECTIBLE ACCOUNTS OF \$963,784.00.

TRUSTEE'S RESEARCH TO DATE SUGGESTS THAT THE NET SCHEDULED AMOUNT MAY ALSO NOT BE COLLECTIBLE BECAUSE THE BALANCES ARE  
DUE FROM ENTITIES WHO ARE OWED SUBSTANTIAL MONIES FROM THE DEBTOR. ALL OF THE ACCOUNTS HAVE BEEN OR WILLB E SET OFF.

RE PROP# 14---THIS ASSET CONSISTS OF LOGO MARKETING MATERIALS WITH NO MARKET VALUE.

RE PROP# 15---THIS IS THE DEBTOR'S OBSOLETE FORMER OPERATING AND MARKETING SYSTEM

RE PROP# 17---A WEBSITE FOR THE DEBTOR DOES NOT APPEAR TO EXIST

Initial Projected Date of Final Report (TFR): 03/01/20

Current Projected Date of Final Report (TFR): 12/31/20

/s/ DAVID O. SIMON, TRUSTEE

\_\_\_\_\_  
Date: 04/28/20

DAVID O. SIMON, TRUSTEE

**FORM 2**

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**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 19-10329 -AIH  
Case Name: STUDENT EDUCATIONAL BENEFIT TRUST

Trustee Name: DAVID O. SIMON, TRUSTEE  
Bank Name: Axos Bank  
Account Number / CD #: \*\*\*\*\*0829 Checking Account (Non-Interest Earn

Taxpayer ID No: \*\*\*\*\*3515  
For Period Ending: 03/31/20

Blanket Bond (per case limit): \$ 2,000,000.00  
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
02/06/19	20	HCC LIFE INSURANCE COMPANY	STOP LOSS INSURANCE PREMIUM REFUND	1129-000	59,023.04		59,023.04
02/13/19	5	COMPTROLLER OF MARYLAND	TAX REFUND - 2017	1224-000	1,304.00		60,327.04
02/15/19	6	UNIVERSITY OF TOLEDO PHYSICIANS	ACCOUNT OVERPAYMENT	1229-000	128.40		60,455.44
02/20/19	5	COMPTROLLER OF MARYLAND	TAX REFUND - 2014	1224-000	1,860.96		62,316.40
02/20/19	* NOTE *	HUNTINGTON BANK	FUNDS ON DEPOSIT	1129-000	134,023.28		196,339.68
			* NOTE * Properties 7, 8, 9, 10, 11				
02/22/19	2	DELTA DENTAL	INSURANCE PREMIUM REFUND	1229-000	5,895.50		202,235.18
03/07/19	6	UNIVERSITY OF TOLEDO PHYSICIANS	ACCOUNT OVERPAYMENT	1229-000	269.34		202,504.52
03/14/19	3	INTERNAL REVENUE SERVICE	TAX REFUND - 2014	1124-000	54,628.00		257,132.52
03/14/19	6	UNIVERSITY OF TOLEDO PHYSICIANS	ACCOUNT OVERPAYMENT	1229-000	157.62		257,290.14
03/20/19	3	INTERNAL REVENUE SERVICE	TAX REFUND - 2017	1124-000	15,100.00		272,390.14
04/22/19	12	CITIBANK DELAWARE	FUNDS ON DEPOSIT	1129-000	10,000.00		282,390.14
04/22/19	4	RITA	TAX REFUND	1124-000	1,384.00		283,774.14
07/20/19	6	BAPTIST HEALTH SOUTH FLA	ACCOUNT OVERPAYMENT	1229-000	181.72		283,955.86
* 12/20/19	002001	INSURANCE PARTNERS AGENCY	BLANKET BOND RENEWAL	2300-000		98.75	283,857.11
			BLANKET BOND RENEWAL				
* 12/20/19	002001	INSURANCE PARTNERS AGENCY	BLANKET BOND RENEWAL	2300-000		-98.75	283,955.86
12/20/19	002002	INSURANCE PARTNERS AGENCY	BLANKET BOND RENEWAL	2300-000		121.08	283,834.78
			BLANKET BOND RENEWAL				

**FORM 2**

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Trustee Name: DAVID O. SIMON, TRUSTEE  
Bank Name: Axos Bank  
Account Number / CD #: \*\*\*\*\*0829 Checking Account (Non-Interest Earn

Taxpayer ID No: \*\*\*\*\*3515  
For Period Ending: 03/31/20

Blanket Bond (per case limit): \$ 2,000,000.00  
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 (\$)

Account *****0829	Balance Forward	0.00					
	13 Deposits	283,955.86		3	Checks	121.08	
	0 Interest Postings	0.00		0	Adjustments Out	0.00	
				0	Transfers Out	0.00	
	Subtotal	\$ 283,955.86			Total	\$ 121.08	
	0 Adjustments In	0.00					
	0 Transfers In	0.00					
	Total	\$ 283,955.86					