

B6A (Official Form 6A) (12/07)

In re Sands Castles Ventures, L.L.C.

Case No. 12-36465
(if known)

SCHEDULE A - REAL PROPERTY

Description and Location of Property	Nature of Debtor's Interest in Property		Current Value of Debtor's Interest in Property, Without Deducting Any Secured Claim or Exemption	Amount Of Secured Claim
Apartment Building Used as Rooming House	Fee Simple		\$400,000.00	\$200,227.05

Total: **\$400,000.00**
(Report also on Summary of Schedules)

B6B (Official Form 6B) (12/07)

In re Sands Castles Ventures, L.L.C.

Case No. 12-36465
(if known)**SCHEDULE B - PERSONAL PROPERTY**

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
1. Cash on hand.	X		
2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and home-stead associations, or credit unions, brokerage houses, or cooperatives.		Bank of America Account 5860 1023 6582	\$224.68
3. Security deposits with public utilities, telephone companies, landlords, and others.		Utility Security Deposits	\$1,000.00
4. Household goods and furnishings, including audio, video and computer equipment.		8 Refrigerators	\$400.00
		4 microwaves	\$80.00
		12 televisions (not flat screen)	\$120.00
		10 converter boxes	\$300.00
		16 beds	\$160.00
		1 sofa	\$10.00
		16 dressers	\$160.00
		8 end tables	\$80.00
		miscellaneous pots, pans and dishes	\$200.00
		16 window air conditioner units	\$1,600.00
	16 lamps	\$160.00	
	5 rugs	\$5.00	
	1 non-working lawn mower	\$5.00	

B6B (Official Form 6B) (12/07) -- Cont.

In re Sands Castles Ventures, L.L.C.

Case No. 12-36465
(if known)

SCHEDULE B - PERSONAL PROPERTY

Continuation Sheet No. 1

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
		1 non-working weed eater	\$5.00
		miscellaneous mops, brooms, and cleaning supplies	\$50.00
		1 vacuum cleaner	\$10.00
		miscellaneous repair supplies and tools	\$200.00
		miscellaneous wall paint	\$40.00
5. Books; pictures and other art objects; antiques; stamp, coin, record, tape, compact disc, and other collections or collectibles.	X		
6. Wearing apparel.	X		
7. Furs and jewelry.	X		
8. Firearms and sports, photographic, and other hobby equipment.	X		
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X		
10. Annuities. Itemize and name each issuer.	X		

B6B (Official Form 6B) (12/07) -- Cont.

In re **Sands Castles Ventures, L.L.C.**

Case No. 12-36465
(if known)

SCHEDULE B - PERSONAL PROPERTY

Continuation Sheet No. 2

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X		
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X		
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X		
14. Interests in partnerships or joint ventures. Itemize.	X		
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X		
16. Accounts receivable.	X		
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X		
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X		

B6B (Official Form 6B) (12/07) -- Cont.

In re Sands Castles Ventures, L.L.C.

Case No. 12-36465
(if known)

SCHEDULE B - PERSONAL PROPERTY

Continuation Sheet No. 3

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X		
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X		
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.		Potential recovery from lawsuit against AT&T for damage caused by their lines during windstorm	\$50,000.00
		Potential recovers from lawsuit against Comcast for damage to building during windstorm	\$50,000.00
		Potential Recovery from lawsuit against Town & Country Farmer's Insurance	\$10,000.00
22. Patents, copyrights, and other intellectual property. Give particulars.	X		
23. Licenses, franchises, and other general intangibles. Give particulars.	X		
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X		

B6B (Official Form 6B) (12/07) -- Cont.

In re Sands Castles Ventures, L.L.C.

Case No. 12-36465
(if known)

SCHEDULE B - PERSONAL PROPERTY

Continuation Sheet No. 4

Type of Property	None	Description and Location of Property	Current Value of Debtor's Interest in Property, Without Deducting any Secured Claim or Exemption
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X		
26. Boats, motors, and accessories.	X		
27. Aircraft and accessories.	X		
28. Office equipment, furnishings, and supplies.	X		
29. Machinery, fixtures, equipment, and supplies used in business.	X		
30. Inventory.	X		
31. Animals.	X		
32. Crops - growing or harvested. Give particulars.	X		
33. Farming equipment and implements.	X		
34. Farm supplies, chemicals, and feed.	X		
35. Other personal property of any kind not already listed. Itemize.	X		

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules.) Total > **\$114,809.68**

4 continuation sheets attached

B6C (Official Form 6C) (4/10)

In re **Sands Castles Ventures, L.L.C.**

Case No. 12-36465
(If known)

SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

Debtor claims the exemptions to which debtor is entitled under: Check if debtor claims a homestead exemption that exceeds \$146,450.*
(Check one box)

- 11 U.S.C. § 522(b)(2)
- 11 U.S.C. § 522(b)(3)

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Not Applicable			
<p><i>* Amount subject to adjustment on 4/1/13 and every three years thereafter with respect to commenced on or after the date of adjustment.</i></p>		\$0.00	\$0.00

B6D (Official Form 6D) (12/07)

In re Sands Castles Ventures, L.L.C.

Case No. 12-36465

(if known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions Above.)	CODEBITOR	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCT #: Kuhlman Commercial Capital dba KC Capital 11824 Jollyville Road Ste. 500 Austin, TX 78759		DATE INCURRED: 03/19/2007 NATURE OF LIEN: Purchase Money COLLATERAL: property at 7301 Capital Street, Houston REMARKS: VALUE: \$400,000.00				\$177,840.00	
Representing: Kuhlman Commercial Capital		Angel Reyes & Associates, PC 5950 Berkshire Lane, Ste. 410 Dallas, Texas 75225				Notice Only	Notice Only
ACCT #: Ocwen Loan Servicing 1661 Worthington Rd. #100 West Palm Beach, FL 33409		DATE INCURRED: 6/1/2012 NATURE OF LIEN: Arrearage COLLATERAL: 7301 Capital Street, Houston, TX 7 REMARKS: VALUE: \$400,000.00				\$22,387.05	
Subtotal (Total of this Page) >						\$200,227.05	\$0.00
Total (Use only on last page) >						\$200,227.05	\$0.00

No continuation sheets attached

(Report also on Summary of Schedules.)
(If applicable, report also on Statistical Summary of Certain Liabilities)

B6E (Official Form 6E) (04/10)

In re **Sands Castles Ventures, L.L.C.**Case No. 12-36465

(If Known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.**TYPES OF PRIORITY CLAIMS** (Check the appropriate box(es) below if claims in that category are listed on the attached sheets) **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to

 Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of

 Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the

 Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the

 Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. §

 Deposits by individuals

Claims of individuals up to \$2,600* for deposits for the purchase, lease or rental of property or services for personal, family, or household use,

 Taxes and Certain Other Debts Owed to Governmental Units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)

 Commitments to Maintain the Capital of an Insured Depository Institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository

 Claims for Death or Personal Injury While Debtor Was Intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using

 Administrative allowances under 11 U.S.C. Sec. 330

Claims based on services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed

* Amounts are subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of

1 continuation sheets attached

B6E (Official Form 6E) (04/10) - Cont.

In re Sands Castles Ventures, L.L.C.

Case No. 12-36465

(If Known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

TYPE OF PRIORITY Taxes and Certain Other Debts Owed to Governmental Units

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO	AMOUNT NOT ENTITLED TO PRIORITY,
ACCT #: Texas Comptroller of Public Accounts 111 E. 17th Street Austin, TX 78774-0100		DATE INCURRED: 2008-2012 CONSIDERATION: Taxes REMARKS:				\$1,500.00	\$1,500.00	\$0.00
Sheet no. <u>1</u> of <u>1</u> continuation sheets attached to Schedule of Creditors Holding Priority Claims Subtotals (Totals of this page) >						\$1,500.00	\$1,500.00	\$0.00
Total > (Use only on last page of the completed Schedule E.						\$1,500.00		
Totals > (Use only on last page of the completed Schedule E. If applicable, report also on the Statistical							\$1,500.00	\$0.00

B6F (Official Form 6F) (12/07)
 In re Sands Castles Ventures, L.L.C.

Case No. 12-36465
 (if known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTR	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCT #: Frontier/Morse Construction LLC 448 W. 19th Ste. 305 Houston, TX 77008		DATE INCURRED: 08/01/2012 CONSIDERATION: Non-Purchase Money REMARKS:				\$993.61
ACCT #: Pamela Stewart		DATE INCURRED: CONSIDERATION: Non-Purchase Money REMARKS: Money loaned to partner from his mother			X	\$8,000.00
ACCT #: Stork Plumbing 2722 Broad Street Houston, TX 77087		DATE INCURRED: 6/1/2012 CONSIDERATION: Non-Purchase Money REMARKS:				\$553.05
ACCT #: Webb Pest Control PO Box 924226 Houston, TX 77292		DATE INCURRED: 8/1/2012 CONSIDERATION: Non-Purchase Money REMARKS:				\$73.88
Subtotal >						\$9,620.54
Total >						\$9,620.54

No continuation sheets attached

(Use only on last page of the completed Schedule F.)
 (Report also on Summary of Schedules and, if applicable, on the
 Statistical Summary of Certain Liabilities and Related Data.)

B6G (Official Form 6G) (12/07)
 In re Sands Castles Ventures, L.L.C.

Case No. 12-36465
 (if known)

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases of contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.

B6H (Official Form 6H) (12/07)
In re Sands Castles Ventures, L.L.C.

Case No. 12-36465
(if known)

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by the debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR

B6 Summary (Official Form 6 - Summary) (12/07)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re **Sands Castles Ventures, L.L.C.**Case No. **12-36465**Chapter **11**

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER	
A - Real Property	Yes	1	\$400,000.00			
B - Personal Property	Yes	5	\$114,809.68			
C - Property Claimed as Exempt	No					
D - Creditors Holding Secured Claims	Yes	1			\$200,227.05	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2			\$1,500.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	1			\$9,620.54	
G - Executory Contracts and Unexpired Leases	Yes	1				
H - Codebtors	Yes	1				
I - Current Income of Individual Debtor(s)	No					N/A
J - Current Expenditures of Individual Debtor(s)	No					N/A
	TOTAL	12	\$514,809.68	\$211,347.59		

B6 Declaration (Official Form 6 - Declaration) (12/07)
In re Sands Castles Ventures, L.L.C.

Case No. 12-36465
(if known)

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, the President of the Corporation
named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of
14 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

(Total shown on summary page plus 1.)

Date 9/11/2012

Signature /s/ Ronald C. Sands
Ronald C. Sands
President

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

B7 (Official Form 7) (04/10)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Sands Castles Ventures, L.L.C.**

Case No. 12-36465
(if known)

STATEMENT OF FINANCIAL AFFAIRS

1. Income from employment or operation of business

None

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the two years immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income.

AMOUNT	SOURCE
\$65,584.00	2012 YTD
\$49,488.00	2011
\$52,000.00	2010

2. Income other than from employment or operation of business

None

State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the two years immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse

3. Payments to creditors

Complete a. or b., as appropriate, and c.

None

a. Individual or joint debtor(s) with primarily consumer debts: List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within 90 days immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an asterisk (*) any payments that were made to a creditor on account

None

b. Debtor whose debts are not primarily consumer debts: List each payment or other transfer to any creditor made within 90 days immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,850*. If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency.

None

c. All debtors: List all payments made within one year immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both

4. Suits and administrative proceedings, executions, garnishments and attachments

None

a. List all suits and administrative proceedings to which the debtor is or was a party within one year immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both

None

b. Describe all property that has been attached, garnished or seized under any legal or equitable process within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Sands Castles Ventures, L.L.C.**

Case No. 12-36465
(if known)

STATEMENT OF FINANCIAL AFFAIRS
Continuation Sheet No. 1

5. Repossessions, foreclosures and returns

None



List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must

6. Assignments and receiverships

None



a. Describe any assignment of property for the benefit of creditors made within 120 days immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a

None



b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property

7. Gifts

None



List all gifts or charitable contributions made within one year immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100

8. Losses

None



List all losses from fire, theft, other casualty or gambling within one year immediately preceding the commencement of this case or since the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both

9. Payments related to debt counseling or bankruptcy

None



List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within one year immediately preceding the

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYER IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Peggy J. Lantz	08/31/2012 paid by Ronald Sands	6000

10. Other transfers

None



a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within two years immediately preceding the commencement of this case. (Married debtors filing under chapter 12

None



b. List all property transferred by the debtor within ten years immediately preceding the commencement of this case to a self-settled trust or

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Sands Castles Ventures, L.L.C.**Case No. **12-36465**

(if known)

STATEMENT OF FINANCIAL AFFAIRS
Continuation Sheet No. 2

11. Closed financial accounts

None



List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within one year immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations,

12. Safe deposit boxes

None



List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or

13. Setoffs

None



List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within 90 days preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether

14. Property held for another person

None



List all property owned by another person that the debtor holds or controls.

15. Prior address of debtor

None



If the debtor has moved within three years immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address

16. Spouses and Former Spouses

None



If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within eight years immediately preceding the

17. Environmental Information

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

None



a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Sands Castles Ventures, L.L.C.**

Case No. 12-36465
(if known)

STATEMENT OF FINANCIAL AFFAIRS
Continuation Sheet No. 3

None b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material.

None c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is

18. Nature, location and name of business

None a. If the debtor is an individual, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within six years immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within six

None b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. §

NAME	ADDRESS
Capital Street Apartments	7301 Capital Street Houston, TX 77011

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within six years immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

19. Books, records and financial statements

None a. List all bookkeepers and accountants who within two years immediately preceding the filing of this bankruptcy case kept or supervised the

None b. List all firms or individuals who within two years immediately preceding the filing of this bankruptcy case have audited the books of account

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Sands Castles Ventures, L.L.C.**

Case No. 12-36465
(if known)

STATEMENT OF FINANCIAL AFFAIRS
Continuation Sheet No. 4

None c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the

NAME	ADDRESS
Ronald C. Sands	3131 Memorial Court Ste. 5113 Houston, TX 77007

None d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by

20. Inventories

None a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the

None b. List the name and address of the person having possession of the records of each of the inventories reported in a., above.

21. Current Partners, Officers, Directors and Shareholders

None a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS	NATURE OF INTEREST	PERCENTAGE OF INTERES
Ronald C. Sands	Partner	51%
Chris Stewart	Partner	49%

None b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or

22. Former partners, officers, directors and shareholders

None a. If the debtor is a partnership, list each member who withdrew from the partnership within one year immediately preceding the commencement

None b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within one year immediately

23. Withdrawals from a partnership or distributions by a corporation

None If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during one year immediately preceding the

24. Tax Consolidation Group

None If the debtor is a corporation, list the name and federal taxpayer-identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within six years immediately preceding the commencement of the

B7 (Official Form 7) (04/10) - Cont.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Sands Castles Ventures, L.L.C.**

Case No. 12-36465
(if known)

STATEMENT OF FINANCIAL AFFAIRS
Continuation Sheet No. 5

25. Pension Funds

None



If the debtor is not an individual, list the name and federal taxpayer-identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within six years immediately preceding the commencement of the case.

[If completed on behalf of a partnership or corporation]

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date 9/11/2012

Signature /s/ Ronald C. Sands

Ronald C. Sands
President

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both.

18 U.S.C. §§ 152 and 3571

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Sands Castles Ventures, L.L.C.**

CASE NO **12-36465**

CHAPTER **11**

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above-named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept:	Fixed Fee: <u> \$6,000.00</u>
Prior to the filing of this statement I have received:	<u> \$6,000.00</u>
Balance Due:	<u> \$0.00</u>

2. The source of the compensation paid to me was:

Debtor Other (specify)
Ronald C. Sands

3. The source of compensation to be paid to me is:

Debtor Other (specify)

4. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with another person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:
a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
b. Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;

6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:
Filing Fee paid separately

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

 9/11/2012

Date

 /s/ Peggy J. Lantz

Peggy J. Lantz
Law Offices of Peggy J. Lantz
10497 Town & Country Way
Ste. 700
Houston, Texas
Phone: (832) 242-6222 / Fax: (832) 204-4242

Bar No. 24002452

 /s/ Ronald C. Sands

Ronald C. Sands
President

B4 (Official Form 4) (12/07)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: Sands Castles Ventures, L.L.C.

Case No. 12-36465

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
Name of creditor and complete mailing address, including	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar	Nature of claim (trade debt, bank loan,	Indicate if claim is contingent, unliquidated, disputed, or subject to	Amount of claim [if secured also state value of security]
Pamela Stewart		Non-Purchase Money	<i>Disputed</i>	\$8,000.00
Texas Comptroller of Public Accounts 111 E. 17th Street Austin, TX 78774-0100		Taxes		\$1,500.00
Frontier/Morse Construction LLC 448 W. 19th Ste. 305 Houston, TX 77008		Non-Purchase Money		\$993.61
Stork Plumbing 2722 Broad Street Houston, TX 77087		Non-Purchase Money		\$553.05
Webb Pest Control PO Box 924226 Houston, TX 77292		Non-Purchase Money		\$73.88

B4 (Official Form 4) (12/07)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Sands Castles Ventures, L.L.C.**

Case No. **12-36465**

Chapter **11**

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Continuation Sheet No. 1

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the **President** of the **Corporation**
named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the
best of my information and belief.

Date: **9/11/2012**

Signature: **/s/ Ronald C. Sands**
Ronald C. Sands
President

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:
Sands Castles Ventures, L.L.C.

CHAPTER 11

DEBTOR(S)

CASE NO 12-36465

LIST OF EQUITY SECURITY HOLDERS

Registered Name of Holder of Security Last Known Address or Place of Business	Class of Security	Number Registered	Kind of Interest Registered
Chris Stewart c/o 4635 SW Freeway Ste. 610 Houston, TX 77027-7105	Common	49	Member/Partner
Ronald Clayton Sands 3131 Memorial Court Ste. 5113 Houston, Texas 77007	Common	51	Member/Partner

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the Corporation
named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the
best of my information and belief.

Date: 9/11/2012

Signature: /s/ Ronald C. Sands
Ronald C. Sands
President

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: **Sands Castles Ventures, L.L.C.**CASE NO **12-36465**CHAPTER **11**

BUSINESS INCOME AND EXPENSES

Sands Castles Ventures LLC

FINANCIAL REVIEW OF THE DEBTOR'S BUSINESS (NOTE: ONLY INCLUDE information directly related to the business operation.)

PART A - GROSS BUSINESS INCOME FOR PREVIOUS 12 MONTHS:

1. Gross Income for 12 Months Prior to Filing:	\$8,198.00
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PART B - ESTIMATED AVERAGE FUTURE GROSS MONTHLY INCOME:

2. Gross Monthly Income:	\$7,500.00
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PART C - ESTIMATED AVERAGE FUTURE MONTHLY EXPENSES:

3. Net Employee Payroll (Other Than Debtor):	\$3,000.00
4. Payroll Taxes:	\$0.00
5. Unemployment Taxes:	\$0.00
6. Worker's Compensation:	\$0.00
7. Other Taxes:	\$0.00
8. Inventory Purchases (including raw materials):	\$0.00
9. Purchase of Feed/Fertilizer/Seed/Spray:	\$0.00
10. Rent (other than debtor's principal residence):	\$0.00
11. Utilities:	\$2,200.00
12. Office Expenses and Supplies:	\$0.00
13. Repairs and Maintenance:	\$500.00
14. Vehicle Expenses:	\$0.00
15. Travel and Entertainment:	\$0.00
16. Equipment Rental and Leases:	\$0.00
17. Legal/Accounting/Other Professional Fees:	\$0.00
18. Insurance:	\$0.00
19. Employee Benefits (e.g., pension, medical, etc.):	\$0.00

20. Payments to be Made Directly by Debtor to Secured Creditors for Pre-Petition Business Debts (Specify):	
Mortgage (PITI)	\$2,067.64

21. Other (Specify):	\$100.00
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22. Total Monthly Expenses (Add items 3 - 21)	\$7,867.64
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PART D - ESTIMATED AVERAGE NET MONTHLY INCOME:

23. AVERAGE NET MONTHLY INCOME (Subtract item 22 from item 2):	(\$367.64)
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