



NOTICE TO CONSUMER DEBTOR(S) UNDER §342(b) OF THE BANKRUPTCY CODE

In accordance with § 342(b) of the Bankruptcy Code, this notice to individuals with primarily consumer debts: (1) Describes briefly the services available from credit counseling services; (2) Describes briefly the purposes, benefits and costs of the four types of bankruptcy proceedings you may commence; and (3) Informs you about bankruptcy crimes and notifies you that the Attorney General may examine all information you supply in connection with a bankruptcy case.

You are cautioned that bankruptcy law is complicated and not easily described. Thus, you may wish to seek the advice of an attorney to learn of your rights and responsibilities should you decide to file a petition. Court employees cannot give you legal advice.

Notices from the bankruptcy court are sent to the mailing address you list on your bankruptcy petition. In order to ensure that you receive information about events concerning your case, Bankruptcy Rule 4002 requires that you notify the court of any changes in your address. If you are filing a joint case (a single bankruptcy case for two individuals married to each other), and each spouse lists the same mailing address on the bankruptcy petition, you and your spouse will generally receive a single copy of each notice mailed from the bankruptcy court in a jointly-addressed envelope, unless you file a statement with the court requesting that each spouse receive a separate copy of all notices.

1. Services Available from Credit Counseling Agencies

With limited exceptions, § 109(h) of the Bankruptcy Code requires that all individual debtors who file for bankruptcy relief on or after October 17, 2005, receive a briefing that outlines the available opportunities for credit counseling and provides assistance in performing a budget analysis.

The briefing must be given within 180 days before the bankruptcy filing. The briefing may be provided individually or in a group (including briefings conducted by telephone or on the Internet) and must be provided by a nonprofit budget and credit counseling agency approved by the United States trustee or bankruptcy administrator. The clerk of the bankruptcy court has a list that you may consult of the approved budget and credit counseling agencies. Each debtor in a joint case must complete the briefing.

In addition, after filing a bankruptcy case, an individual debtor generally must complete a financial management instructional course before he or she can receive a discharge. The clerk also has a list of approved financial management instructional courses. Each debtor in a joint case must complete the course.

2. The Four Chapters of the Bankruptcy Code Available to Individual Consumer Debtors

Chapter 7: Liquidation (\$245 filing fee, \$39 administrative fee, \$15 trustee surcharge: Total fee \$299)

Chapter 7 is designed for debtors in financial difficulty who do not have the ability to pay their existing debts. Debtors whose debts are primarily consumer debts are subject to a "means test" designed to determine whether the case should be permitted to proceed under chapter 7. If your income is greater than the median income for your state of residence and family size, in some cases, the United States trustee (or bankruptcy administrator), the trustee, or creditors have the right to file a motion requesting that the court dismiss your case under § 707(b) of the Code. It is up to the court to decide whether the case should be dismissed.

Under chapter 7, you may claim certain of your property as exempt under governing law. A trustee may have the right to take possession of and sell the remaining property that is not exempt and use the sale proceeds to pay your creditors.

The purpose of filing a chapter 7 case is to obtain a discharge of your existing debts. If, however, you are



Notice to consumer debtor(s)

found to have committed certain kinds of improper conduct described in the Bankruptcy Code, the court may deny your discharge and, if it does, the purpose for which you filed the bankruptcy petition will be defeated.

Even if you receive a general discharge, some particular debts are not discharged under the law. Therefore, you may still be responsible for most taxes and student loans; debts incurred to pay nondischargeable taxes; domestic support and property settlement obligations; most fines, penalties, forfeitures, and criminal restitution obligations; certain debts which are not properly listed in your bankruptcy papers; and debts for death or personal injury caused by operating a motor vehicle, vessel, or aircraft while intoxicated from alcohol or drugs. Also, if a creditor can prove that a debt arose from fraud, breach of fiduciary duty, or theft, or from a willful and malicious injury, the bankruptcy court may determine that the debt is not discharged.

Chapter 13: Repayment of All or Part of the Debts of an Individual with Regular Income (\$235 filing fee, \$39 administrative fee: Total fee \$274)

Chapter 13 is designed for individuals with regular income who would like to pay all or part of their debts in installments over a period of time. You are only eligible for chapter 13 if your debts do not exceed certain dollar amounts set forth in the Bankruptcy Code.

Under chapter 13, you must file with the court a plan to repay your creditors all or part of the money that you owe them, using your future earnings. The period allowed by the court to repay your debts may be three years or five years, depending upon your income and other factors. The court must approve your plan before it can take effect.

After completing the payments under your plan, your debts are generally discharged except for domestic support obligations; most student loans; certain taxes; most criminal fines and restitution obligations; certain debts which are not properly listed in your bankruptcy papers; certain debts for acts that caused death or personal injury; and certain long term secured obligations.

Chapter 11: Reorganization (\$1000 filing fee, \$39 administrative fee: Total fee \$1039)

Chapter 11 is designed for the reorganization of a business but is also available to consumer debtors. Its provisions are quite complicated, and any decision by an individual to file a chapter 11 petition should be reviewed with an attorney.

Chapter 12: Family Farmer or Fisherman (\$200 filing fee, \$39 administrative fee: Total fee \$239)

Chapter 12 is designed to permit family farmers and fishermen to repay their debts over a period of time from future earnings and is similar to chapter 13. The eligibility requirements are restrictive, limiting its use to those whose income arises primarily from a family-owned farm or commercial fishing operation.

3. Bankruptcy Crimes and Availability of Bankruptcy Papers to Law Enforcement Officials

A person who knowingly and fraudulently conceals assets or makes a false oath or statement under penalty of perjury, either orally or in writing, in connection with a bankruptcy case is subject to a fine, imprisonment, or both. All information supplied by a debtor in connection with a bankruptcy case is subject to examination by the Attorney General acting through the Office of the United States Trustee, the Office of the United States Attorney, and other components and employees of the Department of Justice.

WARNING: Section 521(a)(1) of the Bankruptcy Code requires that you promptly file detailed information regarding your creditors, assets, liabilities, income, expenses and general financial condition. Your bankruptcy case may be dismissed if this information is not filed with the court within the time deadlines set by the Bankruptcy Code, the Bankruptcy Rules, and the local rules of the court. The documents and the deadlines for filing them are listed on Form B200, which is posted at http://www.uscourts.gov/bkforms/bankruptcy_forms.html#procedure.

Many filing deadlines change on December 1, 2009. Of special note, 12 rules that set 15 days to act are amended to require action within 14 days, including Rule 1007(c), filing the initial case papers; Rule 3015(b), filing a chapter 13 plan; Rule 8009(a), filing appellate briefs; and Rules 1019, 1020, 2015, 2015.1, 2016, 4001, 4002, 6004, and 6007.



United States Bankruptcy Court

In re: Innovative Associates, Inc

Case No.

Chapter 11

CERTIFICATION OF NOTICE TO CONSUMER DEBTOR(S) UNDER § 342(b) OF THE BANKRUPTCY CODE

Certification of [Non-Attorney] Bankruptcy Petition Preparer

I, the [non-attorney] bankruptcy petition preparer signing the debtor's petition, hereby certify that I delivered to the debtor the attached notice, as required by § 342(b) of the Bankruptcy Code.

Printed name and title, if any, of Bankruptcy Petition
Preparer Address:

Social Security number (If the bankruptcy petition
preparer is not an individual, state the Social Security
Number of the officer, principal, responsible person, or
partner of the bankruptcy petition preparer.) (Required by
11 USC § 110).

X _____

Signature of Bankruptcy Petition Preparer or
officer, principal, responsible person, or partner whose
Social Security number is provided above.

Certification of the Debtor

I (We), the debtor(s), affirm that I (we) have received and read the attached notice, as required by § 342(b) of the Bankruptcy Code.

X Innovative Associates, Inc X _____
Innovative Associates, Inc

Date: 07/12/2011

Instructions: Attach a copy of Form B 201A, Notice to Consumer Debtor(s) Under § 342(b) of the Bankruptcy Code.

Use this form to certify that the debtor has received the notice required by 11 U.S.C. § 342(b) only if the certification has NOT been made on the Voluntary Petition, Official Form B1. Exhibit B on page 2 of Form B1 contains a certification by the debtor's attorney that the attorney has given the notice to the debtor. The Declarations made by debtors and bankruptcy petition preparers on page 3 of Form B1 also include this certification.



| | | | |
|--|-------------------------|--|--|
| Voluntary Petition <i>(This page must be completed and filed in every case)</i> | | Name of Debtor(s): Innovative Associates, Inc | |
| All prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet) | | | |
| Location Where Filed: Western District Pennsylvania | Case Number 11-24397 | Date Filed: 07/12/11 | |
| Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet) | | | |
| Name of Debtor: | | Case Number: | |
| District | | Date Filed: | |
| Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 134 and is requesting relief under chapter 11.) | | Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by §342(b) of the Bankruptcy Code. | |
| <input type="checkbox"/> Exhibit A is attached and made part of this petition. | | <u>Malcolm L. Pollard</u> Signature of Attorney for Debtor(s). <u>07/12/2011</u> Date: | |
| Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? | | | |
| <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. | | | |
| <input checked="" type="checkbox"/> No | | | |
| Exhibit D (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) | | | |
| <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. | | | |
| If this is a joint petition: | | | |
| <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made part of this petition. | | | |
| Information Regarding the Debtor-Venue <small>(Check any applicable box)</small> | | | |
| <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. | | | |
| <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner or partnership pending in this District. | | | |
| <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business, or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this district. | | | |
| Statement by a Debtor Who Resides as a Tenant of Residential Property <small>(Check all applicable boxes)</small> | | | |
| <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) | | | |
| Name of landlord that obtained judgment: | | | |
| Address of landlord: | | | |
| <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and | | | |
| <input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. | | | |
| <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. & 362(1)). | | | |



| | |
|---|--|
| Voluntary Petition <i>(This page must be completed and filed in every case)</i> | Name of Debtor(s): Innovative Associates, Inc |
| Signatures | |
| <p>Signature(s) of Debtor(s) (Individual/Joint)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct.</p> <p>[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.</p> <p>[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by §342(b) of the Bankruptcy Code.</p> <p>I request relief in accordance with the chapter title 11, United States Code, specified in this petition.</p> <p>X <u>Innovative Associates, Inc</u> Signature of Debtor</p> <p>X _____ Signature of Joint Debtor</p> <p>Telephone Number (If not represented by attorney) _____ Date <u>07/12/2011</u></p> | <p>Signature of a Foreign Representative</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.</p> <p>(Check only one box.)</p> <p><input type="checkbox"/> I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by §1515 of title 11 are attached.</p> <p><input type="checkbox"/> Pursuant to §1511 of title 11, United States Code, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.</p> <p>X _____ (Signature of Foreign Representative)</p> <p>(Printed Name of Foreign Representative) _____ <u>07/12/2011</u> Date</p> |
| <p>Signature of Attorney</p> <p>X <u>Malcolm L. Pollard</u> Signature of Attorney for Debtor(s) Printed Name of Attorney for Debtor(s) Malcolm L Pollard Firm Name Malcolm Pollard Address 4845 W Lake Rd Erie, PA 16505 Telephone Number 814-838-8258 Date 07/12/2011</p> <p><small>*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.</small></p> | <p>Signature of Non-Attorney Bankruptcy Petition Preparer</p> <p>I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in U.S.C. §110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. §110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor as required in that section. Official Form 19B is attached.</p> <p>Printed Name and title, if any, of Bankruptcy Petition Preparer _____ Date 07/12/2011</p> <p>Social Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. §110.) Address _____ Date 07/12/2011</p> <p>Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose social security number is provided above. _____ Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual: _____ If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><i>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.</i></p> |
| <p>Signature of Debtor (Corporation/Partnership)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.</p> <p>The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X <u>Linda J Menechino, President</u> Signature of Authorized Individual Linda J Menechino, President Printed Name of Authorized Individual _____ Title of Authorized Individual _____ Date <u>07/12/2011</u></p> | |



UNITED STATES BANKRUPTCY COURT Western

DISTRICT OF Pennsylvania

In re: Innovative Associates, Inc

Debtor(s) Case No.
Chapter

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.

Table with columns: Name of Schedule, Attached (Yes/No), Number of Sheets, Assets, Liabilities, Other. Rows include A-J schedules and summary rows for Total Assets and Total Liabilities.



United States Bankruptcy Court

Western

District Of Pennsylvania

In re: Innovative Associates, Inc

Debtor(s) Case No.

Chapter 11

STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C. § 101(8)), filing a case under chapter 7, 11, or 13, you must report all information requested below.

[X] Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

This information is for statistical purposes only under 28 U.S.C. § 159.

Summarize the following types of liabilities, as reported in the Schedules, and total them.

Table with 2 columns: Type of Liability, Amount. Rows include Domestic Support Obligations, Taxes and Certain Other Debts Owed to Governmental Units, Claims for Death or Personal Injury While Debtor Was Intoxicated, Student Loan Obligations, Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E, Obligations to Pension or Profit-Sharing, and Other Similar Obligations, and a TOTAL row.

State the following:

Table with 2 columns: Description, Amount. Rows include Average Income (from Schedule I Line 16), Average Expenses (from Schedule J, Line 18), and Current Monthly Income (from Form 22A Line 12; OR Form 22B Line 11; OR, Form 22C Line 20).

State the following:

Table with 3 columns: Description, Amount, and another Amount column. Rows include 1. Total from Schedule D, "Unsecured Portion, IF ANY" column; 2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY, IF ANY" column; 3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column; 4. Total from Schedule F; 5. Total from non-priority unsecured debt (sum of 1, 3, and 4).

The foregoing information is for statistical purposes only under 28 U.S.C § 159.



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

SCHEDULE A - REAL PROPERTY

| DESCRIPTION AND LOCATION OF PROPERTY | NATURE OF DEBTOR'S INTEREST IN PROPERTY | H W J C | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION | AMOUNT OF SECURED CLAIM |
|--|---|------------------|---|---------------------------------------|
| Land located 1375 Sampson Street aka 1485 Sampson Street, New Castle, PA 16101 | fee simple | | 190,000.00 | 180,862.57 |
| Total -> | | | \$190,000.00 | (Report also on Summary of Schedules) |



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

SCHEDULE B - PERSONAL PROPERTY

| TYPE OF PROPERTY | N O N E | DESCRIPTION AND LOCATION OF PROPERTY | W H J C | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|--|------------------|--------------------------------------|------------------|---|
| 01 Cash on hand | x | | | |
| 02 Checking savings or other financial accounts certificates of deposit or shares in banks savings and loan thrift building and loan and homestead associations or credit unions brokerage houses or cooperatives. | x | | | |
| 03 Security Deposits with public utilities telephone companies landlords and others. | x | | | |
| 04 Household goods and furnishings including audio video and computer equipment. | x | | | |
| 05 Books; pictures and other art objects; antiques; stamp coin record tape compact disc and other collections or collectibles. | x | | | |
| 06 Wearing apparel. | x | | | |
| 07 Furs and jewelry. | x | | | |
| 08 Firearms and sports photographic and other hobby equipment. | x | | | |
| (Include amounts from any continuation sheets attached. Report total also on Summary of Schedules) Total -> | | | | 0.00 |

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules) Total ->

0.00

Continuation sheets attached



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

SCHEDULE B - PERSONAL PROPERTY

| TYPE OF PROPERTY | N O N E | DESCRIPTION AND LOCATION OF PROPERTY | W H J C | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|--|------------------|--------------------------------------|------------------|---|
| 09 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 | | | |
| 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); Rule 1007(b)). | x | | | |
| 12 Interests in IRA ERISA Keogh or other pension or profit sharing plans. Give particulars. | x | | | |
| 13 Stock and interest in incorporated and unincorporated businesses. Itemize. | x | | | |
| 14 Interest in partnerships or joint ventures. Itemize. | x | | | |
| (Include amounts from any continuation sheets attached. Report total also on Summary of Schedules) Total -> | | | | 0.00 |

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules) Total ->

0.00

Continuation sheets attached



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

SCHEDULE B - PERSONAL PROPERTY

| TYPE OF PROPERTY | N O N E | DESCRIPTION AND LOCATION OF PROPERTY | W H J C | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|--|------------------|--------------------------------------|------------------|---|
| 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 owing debtor including tax refunds. Give particulars. | x | | | |
| 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 of Real Property. | x | | | |
| 20 Contingent and non-contingent interests in estate of a decedent death benefit plan life insurance policy or trust. | x | | | |

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules) Total ->

0.00

Continuation sheets attached



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

SCHEDULE B - PERSONAL PROPERTY

| TYPE OF PROPERTY | N O N E | DESCRIPTION AND LOCATION OF PROPERTY | W H J C | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|--|------------------|--------------------------------------|------------------|--|
| 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. | x | | | |
| 22 Patents copyrights and other general intellectual property. Give particulars. | x | | | |
| 23 Licenses franchises and other general intangible. Give particulars. | x | | | |
| 24 Customer lists or compilations containing personally identifiable information (as defined in 11U.S.C. §101(41A)) provided by individuals connected with obtaining product or service from the debtor primarily for personal family or household purposes. | x | | | |
| 25 Automobiles trucks trailers and other vehicles and accessories. | x | | | |
| (Include amounts from any continuation sheets attached. Report total also on Summary of Schedules) Total -> _____ Continuation sheets attached | | | | 0.00 |



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

SCHEDULE B - PERSONAL PROPERTY

| TYPE OF PROPERTY | N O N E | DESCRIPTION AND LOCATION OF PROPERTY | W H J C | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|---|------------------|--------------------------------------|------------------|---|
| 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 ->

0.00

Continuation sheets attached



Intr. Innovative Associates, Inc

Debtor(s) Case No.

(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

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 |
|-------------------------|--------------------------------------|----------------------------|---|
| | | | |



In re: Innovative Associates, Inc

Debtor(s) Case No.

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 ACCOUNT NUMBER (See Instructions) | C O D E B T | H W J C | DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND MARKET VALUE OF PROPERTY SUBJECT OF LIEN | AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL | UNSECURED PORTION IF ANY | C U D * |
|--|----------------------------|------------------|---|---|--------------------------|------------------|
| A/C # | | | VALUE \$ 190,000.00 | 180,862.57 | | |
| Bayview Loan Servicing, LLC c/o Milstead Associates LL 220 Lake Drive East, Suite Cherry Hill, NJ 08002 | | | 2009 | | | |
| A/C # | | | VALUE \$ 190,000.00 | 100,000.00 | | |
| Internal Revenue Service Central Insolvency Operati Post Office Box 21126 Philadelphia, PA 19114-032 | | | Tax liabilities 2009 | | | |
| A/C # | | | VALUE \$ 190,000.00 | 10,000.00 | | |
| Lawrence County Tax Claim 430 Court Street New Castle, PA 16101 | | | 2009-2010 property taxes | | | |
| A/C # | | | VALUE \$ | | | |
| | | | | | | |
| A/C # | | | VALUE \$ | | | |
| | | | | | | |
| A/C # | | | VALUE \$ | | | |
| | | | | | | |
| A/C # | | | VALUE \$ | | | |
| | | | | | | |
| Subtotal -> (Total of this page) | | | | 290,862.57 | 0.00 | |
| Total -> | | | | 290,862.57 | 0.00 | |

Continuation Sheets attached. (use only on last page of the completed Schedule D.)

*If contingent, enter C; if unliquidated, enter U; if disputed, enter D.

(Report total also on Summary of Schedules)

(If applicable, Report also on Statistical Summary of Certain Liabilities and Related Data.)



In re: Innovative Associates, Inc

Debtor(s) Case No.

(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.

TYPE OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

- 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 the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(2).
- Wages, salaries, and commissions**
Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees, up to a maximum of \$11,725 per employee, earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4)
- 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 cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).
- Certain farmers and fishermen**
Claims of certain farmers and fishermen, up to a maximum of \$5775 per farmer or fisherman, against the debtor, as provided in 11 U.S.C. §507(a)(6).
- Deposits by individuals**
Claims of individuals up to a maximum of \$2425 for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7)
- Alimony, Maintenance, or Support**
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 child, or a governmental unit whom such a domestic support claim was assigned to the extent provided in U.S.C. § 507(a)(7).
- 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)(7).
- 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 institution. 11 U.S.C. § 507(a)(8)
- 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 alcohol, a drug, or another substance 11 U.S.C. § 507(a)(10).

*Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

| CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NO. (See Instructions) | C O D E B T | H W J C | DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM | TOTAL AMOUNT OF CLAIM | AMOUNT ENTITLED TO PRIORITY | | C U D * |
|---|-------------|---------|---|-------------------------------------|--------------------------------------|----------|---------|
| | | | | | AMT NOT ENTITLED TO PRIORITY, IF ANY | | |
| | | | | | | | |
| | | | | | | | |
| | | | | Total -> | | Total -> | |
| | | | | | | | |
| | | | | | | | |
| Continuation Sheets attached. | | | | Subtotal -> (Total of this page) | | | |
| (Use only on last page of the completed Schedule E. (Report total also on Summary of Schedules.) | | | | Total -> | | | |
| (Use only on last page of the completed Schedule E.) If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.) | | | | Total -> | | | |



In re: Innovative Associates, Inc

Debtor(s)

Case No.

(if known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

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

| CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See Instructions) | C O D E | H W J C | DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE. | C U D | AMOUNT OF CLAIM |
|--|------------------|------------------|---|-------------|-----------------|
| None | | | No unsecured creditors | | 0.00 |
| | | | | | |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | | | |
| Subtotal | | | | | \$ 0.00 |
| Total | | | | | \$ 0.00 |

_____ continuation sheets attached.

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



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

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. |
|--|--|
| | |



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

SCHEDULE H - CODEBTORS

Check this box if debtor has no codebtors

| NAME AND ADDRESS OF CODEBTOR | NAME AND ADDRESS OF CREDITOR |
|------------------------------|------------------------------|
| | |



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

SCHEDULE I - CURRENT INCOME OF INDIVIDUAL DEBTOR(S)

The column labeled "Spouse" must be completed in all cases filed by joint debtors and by a married debtor in a chapter 12 or 13 case whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. Do not state the name of any minor child. The average monthly income calculated on this form may differ from the current monthly income calculated on Form 22A, 22B, or 22C.

| DEPENDENTS OF DEBTOR AND SPOUSE | |
|---------------------------------|---------------|
| Debtor's Marital Status | RELATIONSHIP |
| AGE | |
| Employment | DEBTOR |
| Occupation | SPOUSE |
| Name of Employer | |
| How long employed | |
| Address of Employer | |

INCOME: (Estimate of average monthly income at time case filed)

DEBTOR

SPOUSE

- 1. Current monthly gross wages, salary, and commissions (pro rate if not paid monthly.) _____
- 2. Estimate monthly overtime _____
- 3. SUBTOTAL _____
- 4. LESS PAYROLL DEDUCTIONS
 - a. Payroll taxes and social security _____
 - b. Insurance _____
 - c. Union dues _____
 - d. Other (Specify) _____

| | | |
|--|------|------|
| | 0.00 | 0.00 |
|--|------|------|

- 5. SUBTOTAL OF PAYROLL DEDUCTIONS _____
- 6. TOTAL NET MONTHLY TAKE HOME PAY _____

| | | |
|--|---------|---------|
| | \$ 0.00 | \$ 0.00 |
| | \$ 0.00 | \$ 0.00 |

- 7. Regular income from operation of business or profession or farm
(attach detailed statement) _____
- 8. Income from real property _____
- 9. Interest and dividends _____
- 10. Alimony, maintenance or support payments payable to the debtor for the debtor's use or that of dependents listed above. _____
- 11. Social security or other government assistance (Specify) _____
- 12. Pension or retirement income _____
- 13. Other monthly income (Specify) _____

- 14. SUBTOTAL OF LINES 7 THROUGH 13 _____
- 15. AVERAGE MONTHLY INCOME (Add amounts shown on lines 6 and 14) _____
- 16. COMBINED AVERAGE MONTHLY INCOME (Combine column totals from line 15; if there is only one debtor repeat total reported on line 15) _____

| | | |
|--|---------|---------|
| | \$ 0.00 | \$ 0.00 |
| | \$ 0.00 | \$ 0.00 |

(Report also on Summary of Schedules and, if applicable, on Statistical Summary of Certain Liabilities and Related Data)

- 17. Describe any increase or decrease in income reasonably anticipated to occur within the year following the filing of this document:



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

SCHEDULE J - CURRENT EXPENDITURES OF INDIVIDUAL DEBTOR(S)

Complete this schedule by estimating the average monthly expenses of the debtor and the debtor's family. Pro rate any payments made bi-weekly, quarterly, semi-annually, or annually to show monthly rate. The monthly average income calculated on this form may differ from the current monthly income calculated on Form 22A, 22B, or 22C.

Check this box if a joint petition is filed and debtor's spouse maintains a separate household. Complete a separate schedule of expenditures labeled "Spouse".

- 1. Rent or home mortgage payment (include lot rented for mobile home) \$ 175.00
a. Are real estate taxes included? Yes No b. Is property insurance included? Yes No
2. Utilities Electricity and Heating Fuel 94.00
b. Water and Sewer 21.00
c. Telephone 61.00
d. Other TV & Comcast 58.00
3. Home maintenance (repairs and upkeep)
4. Food 150.00
5. Clothing
6. Laundry and dry cleaning
7. Medical and dental expenses 70.00
8. Transportation (not including car payments) 89.00
9. Recreation, clubs and entertainment, newspapers, magazines, etc.
10. Charitable contributions
11. Insurance (not deducted from wages or included in home mortgage payments)
a. Homeowner's or renter's 240.00
b. Life
c. Health 60.00
d. Auto 89.00
e. Other
12. Taxes (not deducted from wages or included in home mortgage payments) (Specify)
13. Installment payments: (In chapter 12 and 13 cases, do not list payments to be included in the plan)
a. Auto 322.00
b. Other
c. Other
14. Alimony, maintenance, and support paid to others
15. Payments for support of additional dependents not living at your home
16. Regular expenses from operation of business, profession, or farm (attach detailed statement)
17. Other

18. TOTAL MONTHLY EXPENSES (Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.) \$ 1429.00

19. Describe any increase or decrease in expenditures reasonably anticipated to occur within the year following the filing of this document:

20. STATEMENT OF MONTHLY NET INCOME
a. Average monthly income from line 15 of Schedule I
b. Average monthly expenses from Line 18 above
c. Monthly net income (a. minus b.) 0.00



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

SCHEDULE J - CURRENT EXPENDITURES OF INDIVIDUAL DEBTOR(S)

Complete this schedule by estimating the average monthly expenses of the debtor and the debtor's family. Pro rate any payments made bi-weekly, quarterly, semi-annually, or annually to show monthly rate. The monthly average income calculated on this form may differ from the current monthly income calculated on Form 22A, 22B, or 22C.

Check this box if a joint petition is filed and debtor's spouse maintains a separate household. Complete a separate schedule of expenditures labeled "Spouse".

- 1. Rent or home mortgage payment (include lot rented for mobile home) \$ 175.00
a. Are real estate taxes included? Yes No b. Is property insurance included? Yes No
2. Utilities Electricity and Heating Fuel 94.00
b. Water and Sewer 21.00
c. Telephone 61.00
d. Other TV & Comcast 58.00
3. Home maintenance (repairs and upkeep)
4. Food 150.00
5. Clothing
6. Laundry and dry cleaning
7. Medical and dental expenses 70.00
8. Transportation (not including car payments) 89.00
9. Recreation, clubs and entertainment, newspapers, magazines, etc.
10. Charitable contributions
11. Insurance (not deducted from wages or included in home mortgage payments)
a. Homeowner's or renter's 240.00
b. Life
c. Health 60.00
d. Auto 89.00
e. Other
12. Taxes (not deducted from wages or included in home mortgage payments) (Specify)
13. Installment payments: (In chapter 12 and 13 cases, do not list payments to be included in the plan)
a. Auto 322.00
b. Other
c. Other
14. Alimony, maintenance, and support paid to others
15. Payments for support of additional dependents not living at your home
16. Regular expenses from operation of business, profession, or farm (attach detailed statement)
17. Other

18. TOTAL MONTHLY EXPENSES (Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.) \$ 1429.00

19. Describe any increase or decrease in expenditures reasonably anticipated to occur within the year following the filing of this document:

20. STATEMENT OF MONTHLY NET INCOME

- a. Average monthly income from line 15 of Schedule I
b. Average monthly expenses from Line 18 above
c. Monthly net income (a. minus b.) 0.00



STATEMENT OF FINANCIAL AFFAIRS
UNITED STATES BANKRUPTCY COURT
Western DISTRICT OF Pennsylvania

In re: Innovative Associates, In

Debtor(s) Case No.

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.

Questions 1-18 are to be completed by all debtors. Debtors that are or have been in business with in the last 6 years, as defined below, also must complete Questions 19-25. If the answer to any question is "None" or the question is not applicable, mark the box labeled "None".

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within the six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more 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 full-time or part-time.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any person in control of a corporate debtor and their relatives; affiliates or the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. §101.

NONE
[X]

01 INCOME FROM EMPLOYMENT OR OPERATION OF BUSINESS

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. Identify the beginning and ending dates of the debtor's fiscal year.)

NONE
[X]

02 INCOME OTHER THAN FROM EMPLOYMENT OR OPERATION OF BUSINESS

State the amount of income received by the debtor other than from employment trade profession 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 separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 |

03A PAYMENTS TO CREDITORS

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 if the aggregate value of all property that constitutes or is affected by such transfer is not less than \$600. 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 creditor counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 |

03B PAYMENTS TO CREDITORS

List each payment or other transfer to any creditor made within 90 days immediately preceding the commencement of the case if the aggregate value of all property that constitutes or is affected by such transfer is not less than \$5850. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 |

03C PAYMENTS TO CREDITORS

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 spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 |

04A SUITS AND ADMINISTRATIVE PROCEEDINGS EXECUTION GARNISHMENTS AND ATTACHMENTS

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 spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

| CAPTION OF SUIT | NATURE OF PROCEEDING | COURT & LOCATION | STATUS OR DISPOSITION |
|--|----------------------|---------------------------------------|-----------------------------|
| Bayview Loan v Innovative Associates | Foreclosure | Common Pleas Lawrence County PA | Sheriff's Sale scheduled |

NONE
 04B SUITS AND ADMINISTRATIVE PROCEEDINGS EXECUTION GARNISHMENTS AND ATTACHMENTS

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 property of either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 05 REPOSSESSIONS FORECLOSURES AND RETURNS

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 include information concerning property of either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 06A ASSIGNMENTS AND RECEIVERSHIPS

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 joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 06B ASSIGNMENTS AND RECEIVERSHIPS

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 of either or both spouses whether or not a joint petition is filed unless spouses are separated and a joint petition is not filed.)

NONE
 07 GIFTS

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 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 08 LOSSES

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 spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 09 PAYMENTS RELATED TO DEBT COUNSELING OR BANKRUPTCY

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 commencement of this case.

NONE
 10A OTHER TRANSFERS

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 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 10B OTHER TRANSFERS

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

NONE
 11 CLOSED FINANCIAL ACCOUNTS

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 brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 X

12 SAFE DEPOSIT BOX

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 depositories of either or both spouses whether or not a joint petition is filed unless the spouses are separated and a joint petition is not filed.)

NONE
 X

13 SETOFFS

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 or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NONE
 X

14 PROPERTY HELD FOR ANOTHER PERSON

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

NONE
 X

15 PRIOR ADDRESS OF DEBTOR

If 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 of either spouse.

NONE
 X

16 SPOUSES AND FORMER SPOUSES

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 commencement of the case identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NONE

17A ENVIRONMENTAL INFORMATION

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 known the Environmental Law:

NONE

17B ENVIRONMENTAL INFORMATION

List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

NONE

17C ENVIRONMENTAL INFORMATION

List all judicial or administrative proceedings including settlements or orders under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding and the docket number.

NONE

18A NATURE LOCATION AND NAME OF BUSINESS

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. 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 years immediately preceding the commencement of this case. 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 years immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the business, and beginning and ending dates of all business in which the debtor was a partner or 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 corporation, 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 years immediately preceding the commencement of this case.

NONE
18B NATURE LOCATION AND NAME OF BUSINESS

Identify any business listed in response to subdivision a. ,above, that is "single asset real estate" as defined in 11 U.S.C. Sec. 101.

NONE
19A BOOKS RECORDS AND FINANCIAL STATEMENTS

List all bookkeepers and accountants who within two years immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

| NAME AND ADDRESS | DATE SERVICES RENDERED |
|---|------------------------|
| Linda Menechino 3 Timberwood Drive Greenville, PA 16125 | on going |

NONE
19B BOOKS RECORDS AND FINANCIAL STATEMENTS

b.List all firms or individuals who within two years immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NONE
19C BOOKS RECORDS AND FINANCIAL STATEMENTS

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 debtor. If any of the books of account and records are not available, explain.

NONE
19D BOOKS RECORDS AND FINANCIAL STATEMENTS

List all financial institutions creditors and other parties including mercantile and trade agencies to whom a financial statement was issued by the debtor within two years immediately preceding the commencement of this case.

NONE
 20A INVENTORIES

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 dollar amount and basis of each inventory.

NONE
 20B INVENTORIES

List the name and address of the person having possession of the records of each of the inventories reported in a., above.

NONE
 21A CURRENT PARTNERS OFFICERS DIRECTORS AND SHAREHOLDERS

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 INTEREST |
|--|-------------------------|------------------------|
| Linda J Menechino 3 Timberwood Dr Greenville, PA 16125 | officer and director | 50 |
| Sandro LLC 3 Timberwood Drive Greenville, PA 16125 | shareholder | 50 |

NONE
 21B CURRENT PARTNERS OFFICERS DIRECTORS AND SHAREHOLDERS

If the debtor is a corporation, list all officers and directors of the corporation and, each stockholder, who directly or indirectly owns controls or holds 5 percent or more of the voting or equity securities of the corporation.

| NAME AND ADDRESS | TITLE | PERCENTAGE OF STOCK OWNERSHIP |
|---|-----------|-------------------------------|
| Linda Jo Menechino 3 Timberwood Dr Greenville, PA 16125 | President | 50 |

NONE
X

22A FORMER PARTNERS OFFICERS DIRECTORS AND SHAREHOLDERS

If the debtor is a partnership, list each member who withdrew from the partnership within one year immediately preceding the commencement of this case..

NONE
X

22B FORMER PARTNERS OFFICERS DIRECTORS AND SHAREHOLDERS

If the debtor is a corporation list all officers or directors whose relationship with the corporation terminated within one year immediately preceding the commencement of this case.

NONE
X

23 WITHDRAWALS FROM A PARTNERSHIP OR DISTRIBUTIONS BY A CORPORATION

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 commencement of this case.

NONE
X

24 TAX CONSOLIDATION GROUP

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 case.

NONE
X

25 PENSION FUNDS

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 the six-year period immediately preceding the commencement of this case.



3085W Stat of Comp.:
Rule 2016(b) (12-95)

UNITED STATES BANKRUPTCY COURT

Western **DISTRICT OF** Pennsylvania

In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

STATEMENT

Pursuant to Rule 2016(b)

The undersigned, pursuant to Rule 2016(b) Bankruptcy Rules, states that:

- (1) The undersigned is the attorney for the debtor(s) in this Case.
- (2) The compensation paid or agreed to be paid by the debtor(s) to the undersigned is:

| | | |
|--|----|--------|
| (a) for legal services rendered or to be rendered in contemplation of and in connection with this case | \$ | 500.00 |
| (b) prior to filing this statement, debtor(s) have paid | \$ | 500.00 |
| (c) the unpaid balance due and payable is | \$ | 0.00 |
- (3) \$ 1100.00 of the filing fee in this case has been paid.
- (4) The services rendered or to be rendered include the following:
 - (a) analysis of the financial situation, and rendering advice and assistance to the debtor(s) in determining whether to file a petition under title 11 of the United States Code.
 - (b) preparation and filing of the petition, schedules, statement of affairs and other documents required by the court.
 - (c) representation of the debtor(s) at the meeting of creditors.
- (5) The source of payments made by the debtor(s) to the undersigned was from earnings, wages and compensation for services performed, and
- (6) The source of payments made by the debtor(s) to the undersigned for the unpaid balance remaining, if any, will be from earnings, wages and compensation for services performed, and
- (7) The undersigned has received no transfer, assignment or pledge of property except the following for the value stated:
- (8) The undersigned has not shared or agreed to share with any other entity, other than with members of undersigned's law firm, any compensation paid or to be paid except as follows:

Dated: 07/12/11
 Attorney's name and address
 Malcolm L Pollard, 4845W Lake Rd, Erie, PA 16505

Respectfully submitted,
 Malcolm L. Pollard

Attorney for Petitioner
 Malcolm L Pollard



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(30) 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 and Fed. R. Bankr. P. 1007(m).

| (1) NAME OF CREDITOR AND COMPLETE MAILING ADDRESS INCLUDING ZIP CODE | (2) NAME, TELEPHONE NUMBER AND COMPLETE MAILING ADDRESS, INCLUDING ZIP CODE OF EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM. | (3) NATURE OF CLAIM (trade debt, bank loan, government contract, etc) | (4) C U S D | (5) AMOUNT OF CLAIM (If secured also state value of security) |
|---|---|--|-------------------------|--|
| None | | | | 0.00 |
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"(4) C U D S" If contingent, enter C; if unliquidated, enter U; if disputed, enter D; if subject to setoff, enter S.

* Value of secured portion of claim



Form B4W (12/07)

BlumbergExcelsior, Inc., Publisher, NYC 10013

Innovative Associates, Inc

Debtor(s) Case No.

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
SIGNATURE PAGE**

Date: 07/12/2011

Innovative Associates, Inc

Debtor

Date: 07/12/2011

Co-debtor



In re: Innovative Associates, I

Debtor(s) Case No. (if known)

DECLARATION CONCERNING DEBTOR'S STATEMENT OF FINANCIAL AFFAIRS

DECLARATION UNDER PENALTY OF PERJURY

(If completed by an individual or individual and spouse) 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.

Date 09/12/11

Signature Innovative Associates, Inc
Innovative Associates, Inc

Date

Signature

(if joint case, both spouses must sign.)

CERTIFICATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See 11 U.S.C. §110)

Printed or Typed Name of Bankruptcy Petition Preparer

Social Security Number (Required by U.S.C. §110(c)).

Address

Names and Social Security Numbers of all other individuals who prepared or assisted in preparing this document:

If more than one person prepared this document, attach additional signed sheets confirming to the appropriate Official Form for each person.

X Signature of Bankruptcy Petition Preparer

Date

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both.

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the (the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership) of the (corporation or partnership) named as debtor in this case, declare under penalty of perjury that I have read the foregoing statement of financial affairs, consisting of sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Continuation sheets attached

Date 07/12/2011

Signature Linda J Menechino, President

(Print or type name of individual signing on behalf of debtor.)

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

PENALTY FOR MAKING A FALSE STATEMENT OR CONCEALING PROPERTY
Fine of up to \$500,000 or imprisonment for up to 5 years or both, 18 U.S.C. §152 and 3571.



In re: Innovative Associates, Inc

Debtor(s) Case No.

(if known)

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 15 sheets, and that they are true and correct to the best of my knowledge, information, and belief. (Total shown on summary page plus 2.)

Date 09/12/11

Signature Innovative Associates, Inc

Innovative Associates, Inc Debtor

Date

Signature

(Joint Debtor, if any)

(If joint case, both spouses must sign.)

DECLARATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See U.S.C. §110.)

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. §110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§110(b), 110(h), and 342(b); and (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. §110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required by that section.

Print or Type Name and Title, if any, of Bankruptcy Petition Preparer

Social Security No. (Required by 11 U.S.C. §110.)

If the bankruptcy petition preparer is not an individual, state the name, title (if any), address, and social security number of the officer, principal, responsible person, or partner who signs this document.

Address:

X Signature of Bankruptcy Petition Preparer

Date

Names and Social Security Numbers of all other individuals who prepared or assisted in preparing this document, unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional signed sheets conforming to the appropriate Official Form for each person

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. §110; 18 U.S.C. §156.

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the [the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership] of the [corporation or partnership] named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 15 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

Signature Linda J Menechino, President

(Print or type name of individual signing on behalf of debtor.)

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

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.



FORM 6. SCHEDULES

Summary of Schedules

Statistical Summary of Certain Liabilities and Related Data (28 U.S.C. § 159)

Schedule A - Real Property

Schedule B - Personal Property

Schedule C - Property Claimed as Exempt

Schedule D - Creditors Holding Secured Claims

Schedule E - Creditors Holding Unsecured Priority Claims

Schedule F - Creditors Holding Unsecured Property Claims

Schedule G - Executory Contracts and Unexpired Leases

Schedule H - Codebtors

Schedule I - Current Income of Individual Debtor(s)

Schedule J - Current Expenditures of Individual Debtor(s)

Unsworn Declaration Under Penalty of Perjury

GENERAL INSTRUCTIONS: The first page of the debtor's schedules and the first page of any amendments thereto must contain a caption as in Form 16B. Subsequent pages should be identified with the debtor's name and case number. If the schedules are filed with the petition, the case number should be left blank.

Schedules D, E, and F have been designated for the listing of each claim only once. Even when a claim is secured only in part or entitled to priority only in part, it still should be listed only once.

A claim which is secured in whole or in part should be listed on Schedule D only, and a claim which is entitled to priority in whole or in part should be listed on Schedule E only. Do not list the same claim twice. If a creditor has more than one claim, such as claims arising from separate transactions, each claim should be scheduled separately.

Review the specific instructions for each schedule before completing the schedule.