**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE NORTHERN DISTRICT OF ILLINOIS**
**EASTERN DIVISION**

**CASE NAME: Corus Bankshares, Inc.** **CASE NO. 10-26881**

## SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
**For the Period: August 1, 2011 through August 31, 2011**

| | | | | |
|---|---|---|---|---|
| BEGINNING BALANCE IN ALL ACCOUNTS | | | $ | 27,211,225.28 |
| RECEIPTS | | | | |
| 1. Receipts from operations | | | $ | - |
| | $ | - | | |
| 2. Other Receipts | | | $ | 9,007.29 |
| Credit from Gallagher (for overpaid premium) | $ | 106.00 | | |
| Interest Payment on DB Checking Acct. | $ | 9.67 | | |
| Interest Payment on DB Money Market Acct. | $ | 8,891.62 | | |
| Total other receipts | $ | 9,007.29 | | |
| TOTAL RECEIPTS | | | $ | 9,007.29 |
| DISBURSEMENTS | | | | |
| 3. Net payroll: | | | | |
| a. Officers | | | $ | 57,380.58 |
| b. Others | | | $ | 5,535.21 |
| 4. Taxes | | | | |
| a. Federal Income Taxes | | | $ | 22,007.68 |
| b. FICA withholdings | | | $ | 1,618.21 |
| c. Employee's withholdings | | | $ | - |
| d. Employer's FICA | | | $ | 1,759.88 |
| e. Federal Unemployment Taxes | | | $ | - |
| f. State Income Tax | | | $ | 4,541.66 |
| g. State Employee withholdings | | | $ | - |
| h. All other state taxes | | | $ | - |
| 5. Necessary expenses: | | | | |
| a. Rent or mortgage payments | | | $ | 6,732.37 |
| b. Utilities | | | $ | - |
| c. Insurance | | | $ | - |
| d. Merchandise bought for manufacture or sale | | | $ | - |
| e. Other necessary expenses [1] | | | $ | 586,794.59 |
| TOTAL DISBURSEMENTS | | | $ | 686,370.18 |
| NET DISBURSEMENTS FOR THE CURRENT PERIOD | | | $ | 677,362.89 |
| ENDING BALANCE IN Deutsche Bank Checking Account | | | $ | 352,039.39 |
| ENDING BALANCE IN Deutsche Bank Money Market Account | | | $ | 26,181,823.00 |
| ENDING BALANCE IN OPERATING ACCOUNTS | | | $ | 26,533,862.39 |
| ENDING BALANCE IN ESCROW ACCOUNT[2] | | | $ | 265,950,895.99 |

[1] Category refers to non-payroll and non-rent expenses listed on the attached disbursement listing.

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## RECEIPTS LISTING
**For the Period: August 1, 2011 through August 31, 2011**

Bank: Deutsche Bank Alex.Brown

Location: Greenwich, CT

Account Name: Deutsche Bank Checking Account

Account No: XXX-XX1430

| DATE RECEIVED | DESCRIPTION | AMOUNT | |
|---|---|---|---|
| 8/8/2011 | Credit from Gallagher[1] | $ | 106.00 |
| 8/15/2011 | Interest Payment | $ | 9.67 |
| | TOTAL | $ | 115.67 |

[1]Overpayment of Fiduciary Liability Insurance premium returned.

**IN THE UNITED STATES BANKRUPTCY COURT**
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**CASE NAME: Corus Bankshares, Inc.** **CASE NO. 10-26881**

**RECEIPTS LISTING**
**For the Period: August 1, 2011 through August 31, 2011**

Bank: Deutsche Bank Trust Company Americas

Location: NY, NY

Account Name: Deutsche Bank Money Market Account

Account No: XX-XX2-581

| DATE RECEIVED | DESCRIPTION | | AMOUNT | |
|---|---|---|---|---|
| 8/31/2011 | Interest Payment | | $ | 8,891.62 |
| | | TOTAL | $ | 8,891.62 |

**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE NORTHERN DISTRICT OF ILLINOIS**
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**CASE NAME: Corus Bankshares, Inc.** **CASE NO. 10-26881**

**RECEIPTS LISTING**
**For the Period: August 1, 2011 through August 31, 2011**

Bank: Deutsche Bank Trust Company Americas (prior to 8/22/11) followed by the Federal Home Loan Bank of New York (National Liquidation Fund) [1]

Location: NY, NY

Account Name: DB: PWM Corus Bank FDIC Escrow
FHLB: Fund #10117: Corus Tax Refund Escrow Balance

Account No: DB: S67053
FHLB: 1076010[2]

| DATE RECEIVED | DESCRIPTION | AMOUNT |
|---|---|---|
| 8/31/2011 | Interest Payment [3] | - |
| | TOTAL | $ - |

[1] On July 27, 2011 the Debtor filed its Motion to Approve Amended Stipulation Between the Debtor and the Federal Deposit Insurance Corporation [Docket No. 563] (the "Motion"), seeking the Bankruptcy Court's approval of an amended Stipulation between the Debtor and the FDIC governing these funds. No objections were filed to the Motion, and on August 11, 2011 the Bankruptcy Court entered an order granting the Motion [Docket No. 594]. Pursuant to the Amended Stipulation, during August these escrowed funds were transferred from Deutsche Bank to the FDIC's National Liquidation Fund, where it is expected that the funds will begin earning interest.

[2] The Debtor is awaiting receipt of information from the FDIC regarding the National Liquidation Fund account, including confirmation of the account number. The Debtor will provide this information in a subsequent filing after the Debtor has received the information from the FDIC.

[3] The Debtor is awaiting receipt of information from the FDIC regarding the interest earned on the National Liquidation Fund account. The Debtor will provide this information in a subsequent filing after the Debtor has received the information from the FDIC

**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE NORTHERN DISTRICT OF ILLINOIS**
**EASTERN DIVISION**

**CASE NAME: Corus Bankshares, Inc.** **CASE NO. 10-26881**

## DISBURSEMENT LISTING
**For the Period: August 1, 2011 through August 31, 2011**

Bank: Deutsche Bank Alex. Brown

Location: Greenwich, CT

Account Name: Deutsche Bank Checking Account

Account No: XXX-XX1430

| DATE DISBURSED | CHECK NO. | | DESCRIPTION | | AMOUNT |
|---|---|---|---|---|---|
| 8/1/2011 | 2548 | | Regus Management Group, LLC (8/2011 Rent) | $ | 6,732.37 |
| 8/2/2011 | Debit Card | | AT&T (Cell Phone) | $ | 90.84 |
| 8/4/2011 | 2552 | | Joyce White (Expense Reimbursement) | $ | 2,141.78 |
| 8/4/2011 | 2553 | | Mellon Investor Services, LLC (Transfer Agent) | $ | 1,325.02 |
| 8/4/2011 | 2554 | | Birge Watkins (Expense Reimbursement) | $ | 533.32 |
| 8/4/2011 | 2555 | | Jake Brace (Expense Reimbursement) | $ | 80.00 |
| 8/5/2011 | 2556 | | Iron Mountain (Storage) | $ | 320.27 |
| 8/5/2011 | Wire | | Kinetic Advisors LLC (Company Financial Advisor) | $ | 69,828.76 |
| 8/5/2011 | Automatic Withdrawal | | Deutsche Bank Service Charge (for 1 wire) | $ | 20.00 |
| 8/12/2011 | Wire | | Miller Advertising (Publication of Confirmation Hearing Notice) | $ | 56,880.85 |
| 8/12/2011 | Wire | | Broadridge (Delivery of Notices of Non-Voting Status) | $ | 4,288.00 |
| 8/12/2011 | Automatic Withdrawal | | Deutsche Bank Service Charge (for 2 wires) | $ | 40.00 |
| 8/15/2011 | 0158 | | Employee Payroll | $ | 17,387.50 |
| 8/15/2011 | 0159 | | Employee Payroll | $ | 9,525.02 |
| 8/15/2011 | 0160 | | Employee Payroll | $ | 2,767.61 |
| 8/15/2011 | Wire | | Payroll Taxes for 8/15/11 payroll | $ | 13,697.98 |
| 8/15/2011 | Automatic Withdrawal | | ADP (Processing Fee for 8/15/11 payroll) | $ | 77.80 |
| 8/15/2011 | Automatic Withdrawal | | Deutsche Bank Service Charge (for 1 wire) | $ | 20.00 |
| 8/16/2011 | 2557 | | Neal, Gerber & Eisenberg LLP (Creditors' Committee Counsel) | $ | 11,626.60 |
| 8/24/2011 | Wire | | Kinetic Advisors LLC (Company Financial Advisor) | $ | 47,895.70 |
| 8/24/2011 | Automatic Withdrawal | | Deutsche Bank Service Charge (for 1 wire) | $ | 20.00 |
| 8/24/2011 | Wire | | Kirkland & Ellis (Company Legal Counsel) | $ | 245,374.88 |
| 8/24/2011 | Automatic Withdrawal | | Deutsche Bank Service Charge (for 1 wire) | $ | 20.00 |
| 8/30/2011 | 2558 | * | Aetna (Employee Health Insurance) | $ | 4,305.00 |
| 8/30/2011 | 2559 | * | BMC Group (Case Administration) | $ | 25,115.46 |
| 8/30/2011 | 2560 | | FTI Consulting, Inc. (Creditors' Committee FA) | $ | 35,022.00 |
| 8/30/2011 | 2561 | | Kilpatrick Stockton LLP (Creditors' Committee Counsel) | $ | 73,326.90 |
| 8/30/2011 | 2562 | | Mellon Investor Services, LLC (Transfer Agent) | $ | 1,338.08 |
| 8/30/2011 | 2563 | * | United Healthcare (Employee Dental Insurance) | $ | 350.56 |
| 8/31/2011 | 2565 | | Employee Expense Reimbursement | $ | 5,262.90 |
| 8/31/2011 | 2566 | | Employee Expense Reimbursement | $ | 1,392.07 |
| 8/31/2011 | Wire | | Payroll Taxes for 8/31/11 payroll | $ | 16,229.45 |
| 8/31/2011 | 0161 | * | Employee Payroll | $ | 17,387.50 |
| 8/31/2011 | 0162 | * | Employee Payroll | $ | 13,080.56 |
| 8/31/2011 | 0163 | * | Employee Payroll | $ | 2,767.60 |
| 8/31/2011 | Automatic Withdrawal | * | ADP (Processing Fee for 8/31/2011 payroll) | $ | 77.80 |
| 8/31/2011 | Automatic Withdrawal | * | Deutsche Bank Service Charge (for 1 wire) | $ | 20.00 |
| | | | TOTAL | $ | 686,370.18 |

* Note: As of 8/31/11, these payments had not cleared.

**IN THE UNITED STATES BANKRUPTCY COURT**
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**EASTERN DIVISION**

**CASE NAME: Corus Bankshares, Inc.** **CASE NO. 10-26881**

**For the Period: August 1, 2011 through August 31, 2011**

## STATEMENT OF INVENTORY

| | | |
|---|---|---|
| Beginning Inventory | $ | - |
| Add: Purchases | $ | - |
| Less: Goods Sold | $ | - |
| Ending Inventory | $ | - |

## PAYROLL INFORMATION STATEMENT

| | | |
|---|---|---|
| Gross payroll for this period | $ | 92,843.22 |
| Payroll taxes due but unpaid | $ | - |

**IN THE UNITED STATES BANKRUPTCY COURT**
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**CASE NAME: Corus Bankshares, Inc.** **CASE NO. 10-26881**

**For the Period: August 1, 2011 through August 31, 2011**

**STATUS OF PAYMENTS TO SECURED CREDITORS AND LESSORS**

| Name of Creditor/ Lessor | Date regular payment is due | Amount of Regular Payment | Number of Payments Delinquent | Amount of Payments Delinquent |
|---|---|---|---|---|
| Regus Management Group, LLC | 8/1/2011 | $ 6,732.37 | 0 | $ - |

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**For the Period: August 1, 2011 through August 31, 2011**

## STATEMENT OF AGED RECEIVABLES

ACCOUNTS RECEIVABLE:

| | | |
|---|---|---|
| Beginning of period balance | $ | - |
| Add: sales on account | $ | - |
| Less: collections | $ | - |
| End of period balance | $ | - |

| 0-30 Days | 31-60 Days | 61-90 Days | Over 90 Days | End of Month TOTAL |
|---|---|---|---|---|
| $ - | $ - | $ - | $ - | $ - |

## STATEMENT OF ACCOUNTS PAYABLE (POST-PETITION)

| | | |
|---|---|---|
| Beginning of period balance | $ | 6,903.21 |
| Add: credit extended | $ | 685,997.67 |
| Less: payment of account | $ | 686,370.18 |
| End of period balance | $ | 6,530.70 |

| 0-30 Days | 31-60 Days | 61-90 Days | Over 90 Days | End of Month TOTAL |
|---|---|---|---|---|
| $ 6,530.70 | $ - | $ - | $ - | $ 6,530.70 |

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**For the Period: August 1, 2011 through August 31, 2011**

## TAX QUESTIONNAIRE

Debtors in possession and trustees are required to pay all taxes incurred after the filing of their Chapter 11 petition on an as due basis. Please indicate whether the following post petition taxes or withholdings have been paid currently.

| | | | |
|---|---|---|---|
| 1. | Federal Income Taxes | Yes ( X ) | No ( ) |
| 2. | FICA Withholdings | Yes ( X ) | No ( ) |
| 3. | Employee's Withholdings | Yes ( X ) | No ( ) |
| 4. | Employer's FICA | Yes ( X ) | No ( ) |
| 5. | Federal Unemployment Taxes | Yes ( X ) | No ( ) |
| 6. | State Income Tax | Yes ( X ) | No ( ) |
| 7. | State Employee Withholdings | Yes ( X ) | No ( ) |
| 8. | All Other State Taxes | Yes ( X ) | No ( ) |

**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE NORTHERN DISTRICT OF ILLINOIS**
**EASTERN DIVISION**

## DECLARATION UNDER PENALTY OF PERJURY

I, Randy Curtis, acting as the duly authorized agent for the Debtor in Possession (Trustee) declare under penalty of perjury under the laws of the United States that I have read and I certify that the figures, statements, disbursement itemizations, and account balances as listed in this Monthly Report of the Debtor are true and correct as of the date of this report to the best of my knowledge, information and belief.

For the Debtor In Possession (Trustee)

Print or type name and capacity of person signing this Declaration:

*/s/ Randy Curtis*

President

DATED: 9/1/11