

## 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: September 1, 2011 through September 30, 2011**

BEGINNING BALANCE IN ALL ACCOUNTS	\$	26,533,862.39
RECEIPTS		
1. Receipts from operations	\$	870,200.30
Ardid-Mint Loan Participation Payment (July)	\$	360,243.45
Ardid-Mint Loan Participation Payment (August)	\$	509,956.85
	<u>\$</u>	<u>870,200.30</u>
2. Other Receipts	\$	8,612.42
Interest Payment on DB Checking Acct.	\$	4.70
Interest Payment on DB Money Market Acct.	\$	8,607.72
Total other receipts	<u>\$</u>	<u>8,612.42</u>
TOTAL RECEIPTS	<u>\$</u>	<u>878,812.72</u>
DISBURSEMENTS		
3. Net payroll:		
a. Officers	\$	59,179.62
b. Others	\$	5,535.22
4. Taxes		
a. Federal Income Taxes	\$	23,015.14
b. FICA withholdings	\$	1,661.70
c. Employee's withholdings	\$	-
d. Employer's FICA	\$	1,803.38
e. Federal Unemployment Taxes	\$	-
f. State Income Tax	\$	4,691.66
g. State Employee withholdings	\$	-
h. All other state taxes	\$	-
5. Necessary expenses:		
a. Rent or mortgage payments	\$	6,440.07
b. Utilities	\$	-
c. Insurance	\$	-
d. Merchandise bought for manufacture or sale	\$	-
e. Other necessary expenses <sup>1</sup>	\$	609,774.73
TOTAL DISBURSEMENTS	<u>\$</u>	<u>712,101.52</u>
NET DISBURSEMENTS FOR THE CURRENT PERIOD	\$	(166,711.20)
ENDING BALANCE IN <u>Deutsche Bank Checking Account</u>	\$	510,142.87
ENDING BALANCE IN <u>Deutsche Bank Money Market Account</u>	\$	26,190,430.72
ENDING BALANCE IN OPERATING ACCOUNTS	<u>\$</u>	<u>26,700,573.59</u>
ENDING BALANCE IN ESCROW ACCOUNT <sup>2</sup>	<u>\$</u>	<u>265,957,314.41</u>

<sup>1</sup> Category refers to non-payroll and non-rent expenses listed on the attached disbursement listing.

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

**RECEIPTS LISTING**

**For the Period: September 1, 2011 through September 30, 2011**

Bank: Deutsche Bank Alex.Brown

Location: Greenwich, CT

Account Name: Deutsche Bank Checking Account

Account No: XXX-XX1430

<u>DATE RECEIVED</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
9/15/2011	Interest Payment	\$ 4.70
9/16/2011	Ardid-Mint Loan Participation Payment (July)	\$ 360,243.45
9/16/2011	Ardid-Mint Loan Participation Payment (August)	\$ 509,956.85
	TOTAL	<u>\$ 870,205.00</u>

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**CASE NO. 10-26881**

**RECEIPTS LISTING**

**For the Period: September 1, 2011 through September 30, 2011**

Bank: Deutsche Bank Trust Company Americas

Location: NY, NY

Account Name: Deutsche Bank Money Market Account

Account No: XX-XX2-581

<u>DATE RECEIVED</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
9/30/2011	Interest Payment	\$ 8,607.72
	TOTAL	<u>\$ 8,607.72</u>

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**RECEIPTS LISTING**

**For the Period: September 1, 2011 through September 30, 2011**

Bank: Federal Home Loan Bank of New York (National Liquidation Fund)

Location: NY, NY

Account Name: FHLB: Fund #10117: Corus Tax Refund Escrow Balance

Account No: FHLB: 21076010

<u>DATE RECEIVED</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
8/31/2011	Interest Payment <sup>1</sup>	6,418.42
	TOTAL	<u>\$ 6,418.42</u>

<sup>1</sup> Information on interest earned during a calendar month on the National Liquidation Fund account can only be provided by the FDIC after the filing deadline for that calendar month's Monthly Operating Report. Therefore, the debtor can only provide this information for the prior calendar month.

**IN THE UNITED STATES BANKRUPTCY COURT  
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**CASE NAME: Corus Bankshares, Inc.****CASE NO. 10-26881****DISBURSEMENT LISTING****For the Period: September 1, 2011 through September 30, 2011**Bank: Deutsche Bank Alex. BrownLocation: Greenwich, CTAccount Name: Deutsche Bank Checking AccountAccount No: XXX-XX1430

<u>DATE DISBURSED</u>	<u>CHECK NO.</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
9/1/2011	2564	Regus Management Group, LLC (9/2011 Rent)	\$ 6,440.07
9/2/2011	Debit Card	AT&T (Cell Phone)	\$ 90.63
9/12/2011	2567	Iron Mountain (Storage)	\$ 320.27
9/12/2011	2568	Neal, Gerber & Eisenberg LLP (Creditors' Committee Counsel)	\$ 12,101.60
9/14/2011	2569	Employee Expense Reimbursement	\$ 1,290.82
9/14/2011	2570	Kilpatrick Stockton LLP (Creditors' Committee Counsel)	\$ 53,750.82
9/15/2011	0164	Employee Payroll	\$ 17,387.50
9/15/2011	VOIDED CHECK	VOIDED PAYROLL CHECK (0164)	\$ (17,387.50)
9/15/2011	0165	Employee Payroll	\$ 13,080.56
9/15/2011	0166	Employee Payroll	\$ 2,767.61
9/15/2011	Wire	Payroll Taxes for 9/15/11 payroll	\$ 16,229.44
9/15/2011	Automatic Withdrawal	ADP (Processing Fee for 9/15/11 payroll)	\$ 77.80
9/15/2011	Automatic Withdrawal	Deutsche Bank Service Charge (for 1 wire)	\$ 20.00
9/15/2011	Automatic Withdrawal	ADP Wire Service Charge	\$ 20.00
9/22/2011	2571	Replacement Payroll Check	\$ 17,387.50
9/22/2011	2572	* FTI Consulting, Inc. (Creditors' Committee FA)	\$ 58,160.56
9/26/2011	2573	Aetna (Employee Health Insurance)	\$ 4,305.00
9/26/2011	2574	BMC Group (Case Administration)	\$ 29,327.55
9/26/2011	2575	United Healthcare (Employee Dental Insurance)	\$ 350.56
9/26/2011	Wire	Kinetic Advisors LLC (Company Financial Advisor)	\$ 73,796.79
9/26/2011	Automatic Withdrawal	Deutsche Bank Service Charge (for 1 wire)	\$ 20.00
9/26/2011	Wire	Kirkland & Ellis (Company Legal Counsel)	\$ 375,885.03
9/26/2011	Automatic Withdrawal	Deutsche Bank Service Charge (for 1 wire)	\$ 20.00
9/27/2011	Debit Card	Network Solutions (Web Hosting & Email - 1 Year Renewal)	\$ 139.50
9/30/2011	Wire	Payroll Taxes for 9/30/11 payroll	\$ 14,942.44
9/30/2011	0167	* Employee Payroll	\$ 17,387.50
9/30/2011	0168	* Employee Payroll	\$ 11,324.06
9/30/2011	0169	* Employee Payroll	\$ 2,767.61
9/30/2011	Automatic Withdrawal	* ADP (Processing Fee for 9/30/2011 payroll)	\$ 77.80
9/30/2011	Automatic Withdrawal	* Deutsche Bank Service Charge (for 1 wire)	\$ 20.00

\* Note: As of 9/30/11, these payments had not cleared.

TOTAL	<u>\$ 712,101.52</u>
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**CASE NO. 10-26881**

**For the Period: September 1, 2011 through September 30, 2011**

**STATEMENT OF INVENTORY**

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

**PAYROLL INFORMATION STATEMENT**

Gross payroll for this period	\$	95,886.72
Payroll taxes due but unpaid	\$	-

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**For the Period: September 1, 2011 through September 30, 2011**

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

Name of Creditor/ <u>Lessor</u>	Date regular payment <u>is due</u>	Amount of Regular <u>Payment</u>	Number of Payments <u>Delinquent</u>	Amount of Payments <u>Delinquent</u>
Regus Management Group, LLC	9/1/2011	\$ 6,440.07	0	\$ -

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**For the Period: September 1, 2011 through September 30, 2011**

**STATEMENT OF AGED RECEIVABLES**

**ACCOUNTS RECEIVABLE:**

Beginning of period balance	\$	-		
Add: sales on account	\$	-		
Less: collections	\$	-		
End of period balance	\$	-		
0-30 <u>Days</u>	31-60 <u>Days</u>	61-90 <u>Days</u>	Over 90 <u>Days</u>	End of Month <u>TOTAL</u>
\$ - \$	- \$	- \$	- \$	-

**STATEMENT OF ACCOUNTS PAYABLE (POST-PETITION)**

Beginning of period balance	\$	6,530.70		
Add: credit extended	\$	711,418.19		
Less: payment of account	\$	712,101.52		
End of period balance	\$	5,847.37		
0-30 <u>Days</u>	31-60 <u>Days</u>	61-90 <u>Days</u>	Over 90 <u>Days</u>	End of Month <u>TOTAL</u>
\$ 5,847.37	\$ -	\$ -	\$ -	\$ 5,847.37



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**For the Period: September 1, 2011 through September 30, 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 ( )

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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: \_\_\_\_\_

10/11/11