

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: October 1, 2011 through October 27, 2011**

BEGINNING BALANCE IN ALL ACCOUNTS	\$	26,700,573.59
RECEIPTS		
1. Receipts from operations	\$	215,508.19
Ardid/Mint Payment (September)	\$	215,508.19
	<u>\$</u>	<u>215,508.19</u>
2. Other Receipts	\$	5.44
Interest Payment on DB Checking Acct.	\$	5.44
Interest Payment on DB Money Market Acct.	\$	-
Total other receipts	<u>\$</u>	<u>5.44</u>
TOTAL RECEIPTS	<u>\$</u>	<u>215,513.63</u>
DISBURSEMENTS		
3. Net payroll:		
a. Officers	\$	44,874.54
b. Others	\$	4,824.31
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	\$	5,756.57
b. Utilities	\$	-
c. Insurance	\$	-
d. Merchandise bought for manufacture or sale	\$	-
e. Other necessary expenses ¹	\$	257,369.35
TOTAL DISBURSEMENTS	<u>\$</u>	<u>343,996.65</u>
NET DISBURSEMENTS FOR THE CURRENT PERIOD	\$	128,483.02
ENDING BALANCE IN <u>Deutsche Bank Checking Account</u>	\$	381,659.85
ENDING BALANCE IN <u>Deutsche Bank Money Market Account</u>	\$	26,190,430.72
ENDING BALANCE IN OPERATING ACCOUNTS	<u>\$</u>	<u>26,572,090.57</u>
ENDING BALANCE IN ESCROW ACCOUNT ²	<u>\$</u>	<u>265,976,994.72</u>

¹ Category refers to non-payroll and non-rent expenses listed on the attached disbursement listing.² See p. 4 and footnotes contained therein.

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

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

RECEIPTS LISTING

For the Period: October 1, 2011 through October 27, 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>
10/15/2011	Interest Payment	\$ 5.44
10/17/2011	Ardid/Mint Payment	\$ 215,508.19
	TOTAL	<u>\$ 215,513.63</u>

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

CASE NAME: Corus Bankshares, Inc.

CASE NO. 10-26881

RECEIPTS LISTING

For the Period: October 1, 2011 through October 27, 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>
10/31/2011	Interest Payment ¹	\$ -
	TOTAL	<u>\$ -</u>

¹ Interest for the Money Market Account is deposited at month end. The effective date, October 27, 2011 took place prior to month end and therefore no interest had been deposited at the time of this report.

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

CASE NAME: Corus Bankshares, Inc.

CASE NO. 10-26881

RECEIPTS LISTING

For the Period: October 1, 2011 through October 27, 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>
9/30/2011	Interest Payment ¹	19,680.31
	TOTAL	<u>\$ 19,680.31</u>

¹ 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
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

CASE NAME: Corus Bankshares, Inc.**CASE NO. 10-26881****DISBURSEMENT LISTING****For the Period: October 1, 2011 through October 27, 2011**

Bank: Deutsche Bank Alex. Brown

Location: Greenwich, CT

Account Name: Deutsche Bank Checking Account

Account No: XXX-XX1430

<u>DATE DISBURSED</u>	<u>CHECK NO.</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
10/1/2011	2576	Regus Management Group, LLC (10/2011 Rent)	\$ 5,756.57
10/2/2011	Debit Card	AT&T (Cell Phone)	\$ 90.80
10/4/2011	2577	Mellon Investor Services, LLC (Transfer Agent)	\$ 1,336.85
10/4/2011	2578	PBGC (Fixed & Variable Rate Insurance Premium Payment)	\$ 28,423.25
10/6/2011	2579	Employee Expense Reimbursement	\$ 2,828.05
10/6/2011	2580	U.S. Trustee (Payment of remainder of 3rd Quarter 2011 Fee)	\$ 4,875.00
10/11/2011	2581	Iron Mountain (Storage)	\$ 320.27
10/12/2011	2582	Employee Expense Reimbursement	\$ 421.09
10/13/2011	2583	Director Fee	\$ 4,500.00
10/13/2011	2584	Director Fee	\$ 4,500.00
10/13/2011	2585	Director Fee	\$ 4,500.00
10/13/2011	2586	* Director Fee	\$ 4,500.00
10/13/2011	2587	* Director Fee	\$ 4,500.00
10/14/2011	Automatic Withdrawal	ADP Wire Service Charge	\$ 20.00
10/17/2011	Wire	Payroll Taxes for 10/17/11 payroll	\$ 15,496.47
10/17/2011	0170	Employee Payroll	\$ 19,650.81
10/17/2011	0171	Employee Payroll	\$ 11,616.81
10/17/2011	0172	Employee Payroll	\$ 2,988.16
10/17/2011	Automatic Withdrawal	ADP (Processing Fee for 10/15/11 payroll)	\$ 88.30
10/17/2011	Automatic Withdrawal	Deutsche Bank Service Charge (for 1 wire)	\$ 20.00
10/18/2011	2588	FTI Consulting, Inc. (Creditors' Committee FA)	\$ 20,633.38
10/18/2011	2589	Kilpatrick Stockton LLP (Creditors' Committee Counsel)	\$ 43,430.90
10/18/2011	2590	Neal, Gerber & Eisenberg LLP (Creditors' Committee Counsel)	\$ 20,300.00
10/19/2011	2592	* Employee Expense Reimbursement	\$ 3,777.55
10/26/2011	2591	* FTI Consulting, Inc. (Creditors' Committee FA)	\$ 15,487.60
10/26/2011	2593	* Kilpatrick Stockton LLP (Creditors' Committee Counsel)	\$ 59,507.11
10/26/2011	2595	* Aetna (Employee Health Insurance)	\$ 4,305.00
10/26/2011	2596	* Hewitt Associates (Actuary)	\$ 1,180.80
10/26/2011	2597	* Employee Expense Reimbursement	\$ 212.06
10/26/2011	2598	* United Healthcare (Employee Dental Insurance)	\$ 350.56
10/26/2011	Wire	Kinetic Advisors LLC (Company Financial Advisor)	\$ 32,367.22
10/26/2011	Automatic Withdrawal	Deutsche Bank Service Charge (for 1 wire)	\$ 20.00
10/27/2011	2599	* Employee Expense Reimbursement	\$ 984.59
10/27/2011	Wire	Payroll Taxes for 10/27/11 payroll	\$ 9,466.58
10/27/2011	0173	* Employee Payroll	\$ 9,088.71
10/27/2011	0174	* Employee Payroll	\$ 4,518.21
10/27/2011	0175	* Employee Payroll	\$ 1,836.15
10/27/2011	Automatic Withdrawal	* ADP (Processing Fee for 10/27/2011 payroll)	\$ 77.80
10/27/2011	Automatic Withdrawal	* Deutsche Bank Service Charge (for 1 wire)	\$ 20.00

* Note: As of 10/27/11, these payments had not cleared.

TOTAL \$ 343,996.65

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

CASE NAME: Corus Bankshares, Inc.

CASE NO. 10-26881

For the Period: October 1, 2011 through October 27, 2011

STATEMENT OF INVENTORY

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

PAYROLL INFORMATION STATEMENT

Gross payroll for this period	\$	74,661.90
Payroll taxes due but unpaid	\$	-

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

CASE NAME: Corus Bankshares, Inc.

CASE NO. 10-26881

For the Period: October 1, 2011 through October 27, 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	10/1/2011	\$ 5,756.57	0	\$ -

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

CASE NAME: Corus Bankshares, Inc.

CASE NO. 10-26881

For the Period: October 1, 2011 through October 27, 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	\$	5,847.37		
Add: credit extended	\$	341,914.05		
Less: payment of account	\$	343,996.65		
End of period balance	\$	3,764.77		
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>
\$ 3,764.77	\$ -	\$ -	\$ -	\$ 3,764.77

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

CASE NAME: Corus Bankshares, Inc.

CASE NO. 10-26881

For the Period: October 1, 2011 through October 27, 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:

11/15/2011