

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re Mercantile Bancorp, Inc.

Case No. 13-11634 (KJC)
Reporting Period: 12/1/2013 - 12/31/2013

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	Yes		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	Yes	Yes	
Schedule of Professional Fees Paid	MOR-1b	Yes		
Copies of bank statements		Yes		
Cash disbursements journals		Yes		
Statement of Operations	MOR-2	Yes		
Balance Sheet	MOR-3	Yes		
Status of Postpetition Taxes	MOR-4	No		Yes
Copies of IRS Form 6123 or payment receipt		No		Yes
Copies of tax returns filed during reporting period		No		Yes
Summary of Unpaid Postpetition Debts	MOR-4	Yes		
Listing of aged accounts payable	MOR-4	Yes		
Accounts Receivable Reconciliation and Aging	MOR-5	Yes		
Debtor Questionnaire	MOR-5	Yes		

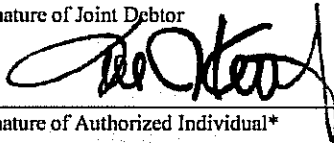
I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date



1/21/14

Signature of Authorized Individual*

Date

Lee Roy Keith

Printed Name of Authorized Individual

President & CEO

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Mercantile Bancorp, Inc.
Debtor

Case No. 13-11634 (KJC)
Reporting Period: 12/1/2013 - 12/31/2013

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER.	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	227,871.07			2,000,539.44	2,228,410.51	222,840.00	822,178.77	222,840.00
RECEIPTS								
CASH SALES					-		-	
ACCOUNTS RECEIVABLE					-		-	
LOANS AND ADVANCES					-		-	
SALE OF ASSETS	1,949,462.97			2,000,000.00	3,949,462.97		3,949,462.97	
OTHER (ATTACH LIST)	170.00			-	170.00		2,008,361.30	
TRANSFERS (FROM DIP ACCTS)	1,000,000.00				1,000,000.00		1,000,000.00	
					-		-	
TOTAL RECEIPTS	2,949,632.97			2,000,000.00	4,949,632.97		6,957,824.27	
DISBURSEMENTS								
NET PAYROLL					-		-	
PAYROLL TAXES					-		-	
SALES, USE, & OTHER TAXES	-				-		13,358.68	
INVENTORY PURCHASES					-		-	
SECURED/ RENTAL/ LEASES					-		-	
INSURANCE					-		-	
ADMINISTRATIVE 4,781.00					4,781.00		28,686.00	
SELLING					-		-	
OTHER (ATTACH LIST)	11,807.38			1,000,000.00	1,011,807.38		1,014,522.07	
					-		-	
OWNER DRAW *					-		-	
TRANSFERS (TO DIP ACCTS)				1,000,000.00	1,000,000.00		1,000,000.00	
					-		-	
PROFESSIONAL FEES	2,170.84			1,621,142.24	1,623,313.08		2,183,019.27	
U.S. TRUSTEE QUARTERLY FEES	-				-		2,275.00	
COURT COSTS					-		-	
TOTAL DISBURSEMENTS	18,759.22			3,621,142.24	3,639,901.46		4,241,861.02	
NET CASH FLOW	2,930,873.75			(1,621,142.24)	1,309,731.51	-	2,715,963.25	-
(RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH	3,158,744.82			379,397.20	3,538,142.02	222,840.00	3,538,142.02	222,840.00

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	3,639,901.46
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	3,639,901.46

In re Mercantile Bancorp, Inc.
Debtor

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CASH RECEIPTS AND DISBURSEMENTS - continuation sheet

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER.	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
OTHER RECEIPTS								
Stop payments on issued checks	-				-		218.05	
Reimbursement from Mercantile Bank					-		-	
for bank expenses paid by MBI	-				-		7,973.25	
Overbidders' Deposits	-			-	-		2,000,000.00	
Refund from IL Stock Transfer	170.00				170.00		170.00	
					-		-	
OTHER DISBURSEMENTS								
IL Stock Transfer	-				-		2,544.69	
Reimbursement to Mercantile Bank					-		-	
for MBI expenses paid by bank	11,417.38				11,417.38		11,417.38	
Jack Henry & Associates	390.00				390.00		390.00	
Overbidders' Deposit Refunded to				1,000,000.00	1,000,000.00		1,000,000.00	
unsuccessful bidder					-		-	

In re Mercantile Bancorp, Inc.
Debtor

Case No. 13-11634 (KJC)
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BANK RECONCILIATIONS
Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

	Operating		Payroll		Tax		Other	
	#3794		#		#		#3587	
BALANCE PER BOOKS		3,158,744.82						378,857.76
BANK BALANCE		3,159,134.80						378,857.76
(+) DEPOSITS IN TRANSIT (ATTACH LIST)								
(-) OUTSTANDING CHECKS (ATTACH LIST)								
OTHER (ATTACH EXPLANATION)		0.02						
ADJUSTED BANK BALANCE *		3,159,134.82						378,857.76
* Adjusted bank balance must equal balance per books								
DEPOSITS IN TRANSIT	Date	Amount	Date	Amount	Date	Amount	Date	Amount
CHECKS OUTSTANDING	Ck. #	Amount	Ch. #	Amount	Ck. #	Amount	Ck. #	Amount
OTHER								

In re Mercantile Bancorp, Inc.
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BANK RECONCILIATIONS
Continuation Sheet for MOR-1a

Other Reconciling Item reported on Operating Account:

=0.02 - Immaterial unadjusted difference between bank vs. book balance



FULL SERVICE BANKING & FINANCIAL SERVICES SOLUTIONS

ACCOUNT NUMBER 3794 CHKS/DEPS FROM 2 11/30/13 TO 12/31/13 PAGE 1

*****EXCLUDE-Email
 1126 0.6000 EX 0.000 8 2 90
 MERCANTILE BANCORP INC
 GENERAL ACCOUNT

 ATTN: BANCORP/LEE KEITH

BEGINNING BALANCE	#	ADDITION DEPS/CREDITS	#	SUBTRACTION CHKS/DEBITS	SERV CHG	ENDING BALANCE
227871.05	3	2949632.97	5	18369.22	.00	3159134.80

TYPE OF ACCOUNT...OFFICIAL CHECKS

DEPOSITS AND DESCRIPTIVE ITEMS

DATE	AMOUNT	DESCRIPTION
12/13	1,000,000.00CR	TRANSE UCB FUNDS TO GEN AC
12/13	1,949,462.97CR	WIRE TRANSFER FROM UNITED COMMUNITY BANK
12/13	170.00CR	DDA REGULAR DEPOSIT
12/13	186.25	BANCORP ALLOC REIMBURSEMENT
12/13	290.00	BANCORP ALLOC REIMBURSEMENT
12/13	4,304.75	BANCORP ALLOC REIMBURSEMENT
12/19	11,417.38	REIMBURSEMENT FROM MBI BANKRUPTCY TRAVEL EXPENSES

Handwritten: LKC 1-2-14

CHECKS

DATE	CHECK NO	AMOUNT	DATE	CHECK NO	AMOUNT
12/19	5361	2170.84			

* DENOTES SKIP IN CHECK NUMBER

DAILY BALANCE INFORMATION

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
11/30	227871.05	12/19	3159134.80	12/31	3159134.80
12/13	3172723.02				

OTHER BANKING SERVICES

-----SAFE DEPOSIT BOX-----
 ACCOUNT RENTAL NEXT PAY
 NUMBER AMOUNT DATE
 1800 .00 7/01/14

0 *

Handwritten calculations:
 3,159,134.80 +
 ✓ 5362 390.00 -
 3,158,744.80 =

Check Register

Checks = input positive amt
 Deposits = input negative amt

Date	Number	Description	Amount	Balance	
				\$ 821,639.31	\$ 27.66
		AP checks #5251 thru #5350 void due to		\$ 821,639.31	\$ 9.66
		bankruptcy proceedings.		\$ 821,639.31	\$ 180.73
				\$ 821,639.31	\$ 821,857.36
		Bankruptcy filings 6-27-13		\$ 821,639.31	
7/9/2012	x	Wire UpShot Services, LLC (Invoice #1031 & 1032)	\$ 4,741.20	\$ 816,898.11	
7/11/2013	x	#3347 Stop Payment - John Carter	\$ (27.66)	\$ 816,925.77	
	x	#3392 Stop Payment - Mike Mandl	\$ (9.66)	\$ 816,935.43	
	x	#3456 Stop Payment - Paul Smith	\$ (180.73)	\$ 817,116.16	
7/16/2013	x	Allocation Reimbursement (Lee's Salary)	\$ 186.25	\$ 816,929.91	
	x	Allocation Reimbursement (Lee's Salary)	\$ 290.00	\$ 816,639.91	
	x	Allocation Reimbursement (Lee's Salary)	\$ 4,304.75	\$ 812,335.16	
	x	5351 IL Stock Transfer	\$ 1,248.77	\$ 811,086.39	
7/17/2013	x	5352 U S Trustee Q2 2013 - Qtrly Fee	\$ 325.00	\$ 810,761.39	Balanced
8/13/2013	x	5353 UpShot Services	\$ 7,909.10	\$ 802,852.29	
8/15/2013	x	Allocation Reimbursement (Lee's Salary)	\$ 186.25	\$ 802,666.04	
	x	Allocation Reimbursement (Lee's Salary)	\$ 290.00	\$ 802,376.04	
	x	Allocation Reimbursement (Lee's Salary)	\$ 4,304.75	\$ 798,071.29	Balanced
9/10/2013	x	5354 UpShot Services LLC	\$ 16,291.25	\$ 781,780.04	
9/13/2013	x	Allocation Reimbursement (Lee's Salary)	\$ 186.25	\$ 781,593.79	
	x	Allocation Reimbursement (Lee's Salary)	\$ 290.00	\$ 781,303.79	
	x	Allocation Reimbursement (Lee's Salary)	\$ 4,304.75	\$ 776,999.04	
	X	Wire DLA PIPER	\$ 216,395.20	\$ 560,603.84	Balanced
9/25/2013	x	Reimbursement from MB for legal fees	\$ (7,973.25)	\$ 568,577.09	Balanced
10/1/2013	x	5355 IL Stock Transfer	\$ 1,248.77	\$ 567,328.32	
	x	5356 UpShot Services LLC	\$ 6,483.86	\$ 560,844.46	
10/10/2013	x	Wire DLA Piper	\$ 153,176.54	\$ 407,667.92	
	x	Allocation Reimbursement (Lee's Salary)	\$ 186.25	\$ 407,481.67	
	x	Allocation Reimbursement (Lee's Salary)	\$ 290.00	\$ 407,191.67	
	x	Allocation Reimbursement (Lee's Salary)	\$ 4,304.75	\$ 402,886.92	
10/22/2013	x	5357 IL Stock Transfer	\$ 217.15	\$ 402,669.77	Balanced
11/12/2013	x	Wire Kirkland & Ellis	\$ 150,000.00	\$ 252,669.77	
11/13/2013	X	5358 U S Trustee Q3 2013 - Qtrly Fee	\$ 1,950.00	\$ 250,719.77	
	X	5359 UpShot Services	\$ 4,709.04	\$ 246,010.73	
11/15/2013	X	Allocation Reimbursement (Lee's Salary)	\$ 186.25	\$ 245,824.48	
	X	Allocation Reimbursement (Lee's Salary)	\$ 290.00	\$ 245,534.48	
	X	Allocation Reimbursement (Lee's Salary)	\$ 4,304.75	\$ 241,229.73	Balanced
11/22/2013	x	5360 Delaware Secretary of State	\$ 13,358.68	\$ 227,871.05	Balanced
12/11/2013	X	5361 UpShot Services	\$ 2,170.84	\$ 225,700.21	
	x	Allocation Reimbursement (Lee's Salary)	\$ 186.25	\$ 225,513.96	
	x	Allocation Reimbursement (Lee's Salary)	\$ 290.00	\$ 225,223.96	
	x	Allocation Reimbursement (Lee's Salary)	\$ 4,304.75	\$ 220,919.21	
12/13/2013	x	Reimbursement from Illinois Stock Transfer	\$ (170.00)	\$ 221,089.21	
	X	Wire From UCB	\$ (1,000,000.00)	\$ 1,221,089.21	
	x	Wire From UCB	\$ (1,949,462.97)	\$ 3,170,552.18	
12/19/2013	x	Reimbursement from Merc Travel Expenses	\$ 11,417.38	\$ 3,159,134.80	
12/24/2013		5362 Jack Henry & Associates	\$ 390.00	\$ 3,158,744.80	Balanced

1-2-14
 J. Van Camp

Mercantile Bancorp, Inc.
Check Register

Checks = input positive amt
 Deposits = input negative amt

Date	Number	Description	Amount	Balance	
11/22/2013	x 5360	Delaware Secretary of State / Franchise Tax	\$ 13,358.68	\$ 227,871.05	Balanced
12/11/2013	X 5361	UpShot Services	\$ 2,170.84	\$ 225,700.21	
	x	Merc Bk - Allocation Reimb (Lee Occup Exp)	\$ 186.25	\$ 225,513.96	
	x	Merc Bk - Allocation Reimb (Lee Other Exp)	\$ 290.00	\$ 225,223.96	
	x	Merc Bk - Allocation Reimb (Lee Salary)	\$ 4,304.75	\$ 220,919.21	
12/13/2013	x	Reimbursement from Illinois Stock Transfer	\$ (170.00)	\$ 221,089.21	
	X Wire	From UCB / Purchase of Mercantile Bank	\$ (1,000,000.00)	\$ 1,221,089.21	
	x Wire	From UCB / Purchase of Mercantile Bank	\$ (1,949,462.97)	\$ 3,170,552.18	
12/19/2013	x	Reimbursement from Merc Bk for Travel Exp	\$ 11,417.38	\$ 3,159,134.80	
12/24/2013	x 5362	Jack Henry & Associates / Software expense	\$ 390.00	\$ 3,158,744.80	Balanced



FULL SERVICE BANKING & FINANCIAL SERVICES SOLUTIONS

ACCOUNT NUMBER 0030 CHKS/DEPS FROM 3 11/30/13 TO 12/31/13 PAGE 1

*****EXCLUDE-Email
 1042 0.6000 EX 0.000 8 2 6
 MERCANTILE BANCORP INC
 DIVIDEND PAYING ACCOUNT
 ILLINOIS STOCK TRANSFER COMPANY
 C/O ROBERT G PEARSON
 209 W JACKSON BLVD STE 903
 CHICAGO IL 60606-6905

BEGINNING BALANCE	#	ADDITION DEPS/CREDITS	#	SUBTRACTION CHKS/DEBITS	SERV CHG	ENDING BALANCE
539.44	1	23.04	2	23.04	.00	539.44

TYPE OF ACCOUNT...OFFICIAL CHECKS

DEPOSITS AND DESCRIPTIVE ITEMS

DATE	AMOUNT	DESCRIPTION
12/24	23.04CR	DDA REGULAR DEPOSIT

CHECKS

DATE	CHECK NO.	AMOUNT	DATE	CHECK NO.	AMOUNT
12/18	36044	11.52	12/18	36045	11.52

* DENOTES SKIP IN CHECK NUMBER

DAILY BALANCE INFORMATION

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
11/30	539.44	12/24	539.44	12/31	539.44
12/18	516.40				

OTHER BANKING SERVICES

-----SAFE DEPOSIT BOX-----
 ACCOUNT RENTAL NEXT PAY
 NUMBER AMOUNT DATE
 1800 .00 7/01/14

"FINANCIAL CONNECTION" 24 HOURS A DAY BANKING
 (217) 223-7035

Account [REDACTED] 0030	Name MERCANTILE BANCORP INC	Statement Date 12/31/13	Page 2
----------------------------	--------------------------------	----------------------------	-----------

DESCRIPTION	CHECKS	DATE
 * [REDACTED] 0030 FST Reimbursement 401k Plan Acc't 12/24/13 TOTAL DEPOSIT \$ 23.04 1066 20053 14		12/24

12/24 23.04

Check Number	Account Number	Date	Amount
0036044	36044	12/18/2013	11.52

#018044# 1066 20053 14 1-1-558-64

12/18 36044 11.52

Check Number	Account Number	Date	Amount
0036045	36045	12/18/2013	11.52

#018045# 1066 20053 14 1-1-558-64

12/18 36045 11.52



FULL SERVICE BANKING & FINANCIAL SERVICES SOLUTIONS

*****3587		11/30/13	12/31/13
ACCOUNT NUMBER	CHECKS DEPOSITS	FROM	TO
		STATEMENT PERIOD	

PAGE 1

*****EXCLUDE-DoNotMailAddr
 1336 0.4420 EX 0.000 8 3 24
 MERCANTILE BANCORP INC
 DEBTOR IN POSSESSION
 CASE #13-11634-KJC

 ATTN: BANCORP/LEE KEITH

BALANCE LAST STATEMENT	WE HAVE ADDED		WE HAVE SUBTRACTED			RESULTING IN A BALANCE OF
	NUMBER	DEPOSITS/CREDITS	NUMBER	CHECKS/DEBITS	SERV. CHG.	
2000000.00		.00	2	2000000.00	.00	.00

TYPE OF ACCOUNT....OFFICIAL CHECKS

DEPOSITS AND DESCRIPTIVE ITEMS

DATE	AMOUNT	DESCRIPTION
12/13	1,000,000.00	TRANSF UCB FUNDS TO GEN AC
12/17	1,000,000.00	WIRE TRANSFER TO EQUITY BANCSHARES

** NO CHECKS

DAILY BALANCE INFORMATION

DATE.....	BALANCE	DATE.....	BALANCE	DATE.....	BALANCE
11/30	2000000.00	12/17	.00	12/31	.00
12/13	1000000.00				

OTHER BANKING SERVICES

-----SAFE DEPOSIT BOX-----
 ACCOUNT RENTAL NEXT PAY
 NUMBER AMOUNT DATE
 1800 .00 7/01/14

"FINANCIAL CONNECTION" 24 HOURS A DAY BANKING
 (217) 223-7035



FULL SERVICE BANKING & FINANCIAL SERVICES SOLUTIONS

*****5482		11/30/13	12/31/13
ACCOUNT NUMBER	CHECKS DEPOSITS	FROM	TO
		STATEMENT PERIOD	

PAGE 1

*****EXCLUDE-DoNotMailAddr
 1337 0.4420 EX 0.000 8 3 25
 MERCANTILE BANCORP INC
 DEBTOR IN POSSESSION
 CASE #13-11634-KJC/ADMIN EXPENSES

 ATTN: BANCORP/LEE KEITH

BALANCE LAST STATEMENT	WE HAVE ADDED		WE HAVE SUBTRACTED			RESULTING IN A BALANCE OF
	NUMBER	DEPOSITS/CREDITS	NUMBER	CHECKS/DEBITS	SERV. CHG.	
.00	1	2000000.00	6	1621142.24	.00	378857.76

TYPE OF ACCOUNT...CORPORATE CHECKING

DEPOSITS AND DESCRIPTIVE ITEMS

DATE	AMOUNT	DESCRIPTION
12/13	2,000,000.00	CR WIRE TRANSFER FROM UNITED COMMUNITY BANK
12/17	257,750.70	WIRE TRANSFER TO DLA PIPER LLC (US) OPERATI
12/17	835,489.39	WIRE TRANSFER TO KIRKLAND & ELLIS LLP
12/27	134,069.39	WIRE TRANSFER TO DLA PIPER LLC
12/30	224,870.20	WIRE TRANSFER TO KIRKLAND & ELLIS LLP
12/31	67,708.19	WIRE TRANSFER TO THE PRINCERIDGE GROUP LLC
12/31	101,254.37	WIRE TRANSFER TO GRIFFIN FINANCIAL

** NO CHECKS

DAILY BALANCE INFORMATION

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
11/30	.00	12/17	906759.91	12/30	547820.32
12/13	2000000.00	12/27	772690.52	12/31	378857.76

OTHER BANKING SERVICES

-----SAFE DEPOSIT BOX-----		
ACCOUNT NUMBER	RENTAL AMOUNT	NEXT PAY DATE
1800	.00	7/01/14

"FINANCIAL CONNECTION" 24 HOURS A DAY BANKING
 (217) 223-7035

In re Mercantile Bancorp, Inc.
Debtor

Case No. 13-11634 (KJC)
Reporting Period: 12/1/2013 - 12/31/2013

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	(1,249,662.74)	730,389.21
Less: Returns and Allowances		
Net Revenue	(1,249,662.74)	730,389.21
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (attach schedule)		
Less: Ending Inventory		
Cost of Goods Sold		
Gross Profit	-	-
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs		
Insider Compensation*		
Insurance		
Management Fees/Bonuses	4,781.00	33,467.00
Office Expense		
Pension & Profit-Sharing Plans		
Repairs and Maintenance		
Rent and Lease Expense		
Salaries/Commissions/Fees		
Supplies		
Taxes - Payroll		
Taxes - Real Estate		
Taxes - Other	-	13,486.86
Travel and Entertainment	11,417.38	11,417.38
Utilities		
Other (attach schedule)	390.00	2,715.34
Total Operating Expenses Before Depreciation		
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses	16,588.38	61,086.58
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	-	-
Interest Expense		
Other Expense (attach schedule)		
Net Profit (Loss) Before Reorganization Items	16,588.38	61,086.58
REORGANIZATION ITEMS		
Professional Fees	1,623,143.08	2,182,849.27
U. S. Trustee Quarterly Fees	-	2,275.00
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)	22,146,666.87	22,146,666.87
Total Reorganization Expenses	23,769,809.95	24,331,791.14
Income Taxes		
Net Profit (Loss)	(25,036,061.07)	(23,662,488.51)

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Mercantile Bancorp, Inc.
Debtor

Case No. 13-11634 (KJC)
Reporting Period: 12/1/2013 - 12/31/2013

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
Other Operational Expenses		
Other Income		
Refund from IL Stock Transfer	170.00	170.00
Other Expenses		
IL Stock Transfer - post-petition	-	2,714.69
Write-off of Stifel account when closed	-	0.65
Other Reorganization Expenses		
Net Proceeds from Sale of Bank	22,146,666.87	22,146,666.87

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re Mercantile Bancorp, Inc.
Debtor

Case No. 13-11634 (KJC)
Reporting Period: 12/1/2013 - 12/31/2013

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	8,586,300.38	
Restricted Cash and Cash Equivalents (see continuation sheet)	-	-
Accounts Receivable (Net)	378,383.94	
Notes Receivable		
Inventories		
Prepaid Expenses		
Professional Retainers	25,048.26	
Other Current Assets (attach schedule)		0.65
TOTAL CURRENT ASSETS	\$ 3,928,066.42	\$
PROPERTY AND EQUIPMENT		
Real Property and Improvements		
Machinery and Equipment		
Furniture, Fixtures and Office Equipment		
Leasehold Improvements		
Vehicles		
Less Accumulated Depreciation		
TOTAL PROPERTY & EQUIPMENT	\$ -	\$ -
OTHER ASSETS		
Loans to Insiders*		
Other Assets (attach schedule)	8,082,508.16	
TOTAL OTHER ASSETS	\$ 8,082,508.16	\$
TOTAL ASSETS	\$ 3,828,969.57	\$

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable		
Taxes Payable (refer to FORM MOR-4)	-5,415.00	
Wages Payable		
Notes Payable		
Rent / Leases - Building/Equipment		
Secured Debt / Adequate Protection Payments		
Professional Fees		
Amounts Due to Insiders*		
Other Postpetition Liabilities (attach schedule)	-	-
TOTAL POSTPETITION LIABILITIES	\$ 5,415.00	\$
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt		
Priority Debt	22,285,000	
Unsecured Debt	75,933,307.18	
TOTAL PRE-PETITION LIABILITIES	\$ 75,935,592.18	\$
TOTAL LIABILITIES	\$ 75,941,007.18	\$
OWNER EQUITY		
Capital Stock	3,647,817.92	
Additional Paid-In Capital	9,315,520.49	
Partners' Capital Account		
Owner's Equity Account		
Retained Earnings - Pre-Petition	(57,655,297.83)	
Retained Earnings - Postpetition	(25,375,577.25)	
Adjustments to Owner Equity (attach schedule)		
Postpetition Contributions (Distributions) (Draws) (attach schedule)		
NET OWNER EQUITY	\$ (74,107,539.62)	\$
TOTAL LIABILITIES AND OWNERS' EQUITY	\$ 3,828,969.57	\$

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Mercantile Bancorp, Inc.
Debtor

Case No. 13-11634 (KJC)
Reporting Period: 12/1/2013 - 12/31/2013

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

***SEE MOR-4 ATTESTATION	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes						

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable						-
Wages Payable						-
Taxes Payable						-
Rent/Leases-Building						-
Rent/Leases-Equipment						-
Secured Debt/Adequate Protection Payments						-
Professional Fees						-
Amounts Due to Insiders*						-
Other:						-
Other:						-
Total Postpetition Debts	-	-	-	-	-	-

Explain how and when the Debtor intends to pay any past-due postpetition debts.

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Mercantile Bancorp, Inc.
Debtor

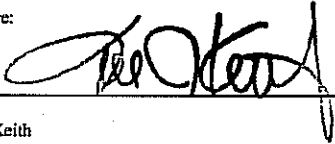
Case No. 13-11634 (KJC)
Reporting Period: 12/1/2013 - 12/31/2013

STATUS OF POSTPETITION TAXES

Attestation below:

I hereby certify that, for the period from December 1, 2013 through December 31, 2013, (i) all state and federal postpetition taxes and estimates due and owing by the Debtor have been paid, (ii) all state and federal tax returns have been duly completed and submitted on behalf of the Debtor, or (iii) to the extent that any payments have not been made or tax returns have not been submitted, an extension has been filed with the appropriate state or federal agency.

Signature:



Lee R. Keith
President & CEO
Mercantile Bancorp, Inc.

1/21/14

Date

In re Mercantile Bancorp, Inc.
Debtor

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	378,383.94
+ Amounts billed during the period	-
- Amounts collected during the period	-
Total Accounts Receivable at the end of the reporting period	378,383.94
Accounts Receivable Aging	Amount
0 - 30 days old	378,383.94
31 - 60 days old	
61 - 90 days old	
91+ days old	
Total Accounts Receivable	378,383.94
Amount considered uncollectible (Bad Debt)	-
Accounts Receivable (Net)	378,383.94

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.	X (See FN1)	
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X

FN1: On December 13, 2013, pursuant to the Order (A) Authorizing the Sale of Debtor Mercantile Bancorp, Inc.'s Shares in Mercantile Bank and the Related Trademark for Mercantile Bank's "M" Logo Free and Clear of Liens, Claims, Encumbrances, and Order Interests, Except as Provided In the Successful Bidder's Purchase Agreement; (B) Authorizing and Approving the Purchase Agreement Related Thereto; and (C) Granting Related Relief [Docket No. 192] (the "Sale Order"), the Debtor consummated the sale of certain of the Debtor's assets to United Community Bancorp, Inc. pursuant to that certain Purchase Agreement by and between Mercantile Bancorp, Inc., as seller, and UCB, as purchaser, dated as of June 26, 2013 (as amended pursuant to the Sale Order).