

EX-99.1 2 d315979dex991.htm MONTHLY OPERATING REPORT

Exhibit 99.1

OFFICE OF THE U.S. TRUSTEE—REGION 18
SEATTLE, WASHINGTON

MONTHLY REPORTING REQUIREMENTS
CORPORATIONS AND PARTNERSHIPS

All Chapter 11 debtors (other than individuals) must serve the U.S. Trustee with the documents and reports identified below no later than the 15th day of the month following the end of the month covered by the report.

Debtor Name: AmericanWest Bancorporation

Case Number: 10-06097-PCW11

For the month of: February 2012

<u>Required Documents</u>	<u>Document Attached</u>	<u>Previously Submitted</u>	<u>Explanation Attached</u>
1. Income Statement (profit and loss statement).	(X)	()	()
2. Comparative Balance Sheet.	(X)	()	()
3. Statement of Cash Receipts and Disbursements.	(X)	()	()
4. Statement of Aged Receivables.	(X)	()	()
5. Statement of Aged Payables.	(X)	()	()
6. Statement of Operations, Taxes, Insurance and Personnel.	(X)	()	()
7. Other documents/reports as required by the U.S. Trustee: None	()	()	()

The undersigned certifies under penalty of perjury (28 U.S.C. § 1746) that the information contained in this and accompanying reports is complete, true and correct to the best of my knowledge, information and belief.

By: /s/ Shelly L Krasselt
Principal Accounting Officer
Title of Debtor Representative

Dated: March 15, 2012

Office of the US Trustee—Region 18
Seattle, Washington

Debtor Name: AmericanWest Bancorporation
Case Number: 10-06097-PCW11
For the period: Refer to dates below
Basis of Accounting: Accrual

	10/28/10-10/31/10	Month Ending								
		November 30, 2010	December 31, 2010	January 31, 2011	February 29, 2011	March 31, 2011	April 30, 2011	May 31, 2011	June 30, 2011	
Income										
Misc Income	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Gain on sale of assets	\$ —	\$ —	\$ 37,020	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Expenses										
Payroll/Officer Expenses	\$ 1,909	\$ 3,215	\$ 1,970	\$ 5,750	\$ 3,660	\$ 5,477	\$ 3,069	\$ 1,550	\$ 2,289	
Occupancy	\$ —	\$ 971	\$ 595	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Director Fees	\$ —	\$ —	\$ 750	\$ 2,500	\$ 3,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	
Investor Relations	\$ 692	\$ 234	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Service Contracts	\$ —	\$ 89	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Ongoing Professional costs	\$ —	\$ 1,646	\$ 2,334	\$ 12,298	\$ 5,529	\$ 3,995	\$ 3,922	\$ 2,247	\$ 1,374	
Professionals	\$ —	\$ —	\$ 65,179	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Interest Expense DIP loan	\$ —	\$ 1,700	\$ 4,038	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Loan Fee	\$ —	\$ 100,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Special Counsel	\$ —	\$ 332,726	\$ 162,000	\$ 16,000	\$ 15,380	\$ 2,000	\$ 5,689	\$ (136)	\$ —	
Debtor's Counsel	\$ —	\$ 75,540	\$ 50,854	\$ 24,139	\$ 20,549	\$ 17,218	\$ 12,196	\$ 13,824	\$ 5,201	
Total Expenses	\$ 2,601	\$ 516,121	\$ 287,719	\$ 60,687	\$ 48,619	\$ 31,190	\$ 27,375	\$ 19,985	\$ 11,364	
Net Income (Loss)	\$ (2,601)	\$ (516,121)	\$ (250,699)	\$ (60,687)	\$ (48,619)	\$ (31,190)	\$ (27,375)	\$ (19,985)	\$ (11,364)	

Office of the US Trustee—Region 18
Seattle, Washington

Debtor Name: AmericanWest Bancorporation
Case Number: 10-06097-PCW11
For the period: Refer to dates below
Basis of Accounting: Accrual

	Month Ending							
	July 31, 2011	August 31, 2011	September 30, 2011	October 31, 2011	November 30, 2011	December 31, 2011	January 31, 2012	February 2, 2012
Income								
Misc Income	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Gain on sale of assets	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Expenses								
Payroll/Officer Expenses	\$ 557	\$ 2,264	\$ —	\$ 13	\$ —	\$ 3,924	\$ 4	\$ 3,1
Occupancy	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Director Fees	\$ 2,500	\$ 2,500	\$ 2,500	\$ 3,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,5
Investor Relations	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Service Contracts	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Ongoing Professional costs	\$ 2,707	\$ 3,928	\$ 2,215	\$ 4,975	\$ 2,108	\$ 1,726	\$ 4,733	\$ 2,1
Professionals	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Interest Expense DIP loan	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Loan Fee	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Special Counsel	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Debtor's Counsel	\$ —	\$ —	\$ —	\$ —	\$ 10,753	\$ 12,808	\$ —	\$ —
Total Expenses	<u>\$ 5,764</u>	<u>\$ 8,692</u>	<u>\$ 4,715</u>	<u>\$ 8,488</u>	<u>\$ 15,361</u>	<u>\$ 20,958</u>	<u>\$ 7,237</u>	<u>\$ 7,8</u>
Net Income (Loss)	\$ (5,764)	\$ (8,692)	\$ (4,715)	\$ (8,488)	\$ (15,361)	\$ (20,958)	\$ (7,237)	\$ (7,8

Office of the US Trustee—Region 18
Seattle, Washington

Debtor Name: AmericanWest Bancorporation
Case Number: 10-06097-PCW11
Comparative Balance Sheet

	10/31/2010	11/30/2010	12/31/2010	1/31/2011	2/28/2011	3/31/2011	4/30/2011	5/31/2011	6/30/2011	7/31/2011
Assets										
Current Assets										
Cash	\$ 97,345	\$ 6,988,798	\$ 6,098,902	\$ 5,910,113	\$ 5,896,209	\$ 5,827,500	\$ 5,812,289	\$ 5,794,491	\$ 5,632,435	\$ 5,643,644
Investment in WIN Partners	\$ 100,000	\$ 100,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total Current Assets	\$ 197,345	\$ 7,088,798	\$ 6,098,902	\$ 5,910,113	\$ 5,896,209	\$ 5,827,500	\$ 5,812,289	\$ 5,794,491	\$ 5,632,435	\$ 5,643,644
Accounts/Dividend Receivable										
Accrued Dividend Receivable —TRUPS prepetition	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842
Accrued Dividend Receivable —TRUPS postpetition	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total Accounts Receivable	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842
Other Assets										
Dashiell Insurance Policy Assignment of Benefits	\$ 160,797	\$ 160,797	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Real Property —Prosser Building and Land	\$ 202,184	\$ 202,184	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Deferred tax asset/other assets	\$ 0	\$ 0	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Investment in AmericanWest Bank	\$ 6,000,000	\$ 6,000,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Investment in TRUPS	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000
Total Other Assets	\$ 7,601,981	\$ 7,601,981	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000
Total Assets	\$ 7,984,167	\$ 14,875,621	\$ 7,522,744	\$ 7,333,956	\$ 7,320,051	\$ 7,251,342	\$ 7,236,131	\$ 7,218,333	\$ 7,056,277	\$ 7,067,486
Liabilities										
Postpetition Liabilities:										
Accounts Payable Debtor in Possession Loan to SKBHC Hawks Nest Stalking Horse Bid Deposit	\$ 692	\$ 408,266	\$ 306,089	\$ 177,988	\$ 212,702	\$ 175,184	\$ 187,347	\$ 189,535	\$ 38,843	\$ 55,815
Total Postpetition Liabilities	\$ 692	\$ 7,408,266	\$ 306,089	\$ 177,988	\$ 212,702	\$ 175,184	\$ 187,347	\$ 189,535	\$ 38,843	\$ 55,815
Prepetition Liabilities										
Accounts Payable	\$ 1,337	\$ 1,337	\$ 1,337	\$ 1,337	\$ 1,337	\$ 1,337	\$ 1,337	\$ 1,337	\$ 1,337	\$ 1,337
Notes Payable	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000
Accrued Dividend Payable	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827
Total Prepetition Liabilities	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164
Total Liabilities	\$ 47,393,856	\$ 54,801,430	\$ 47,699,253	\$ 47,571,152	\$ 47,605,866	\$ 47,568,348	\$ 47,580,511	\$ 47,582,699	\$ 47,432,007	\$ 47,448,979
Owner Equity										
Preferred Stock	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Common Stock	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472
Retained Deficit	\$(292,892,160)	\$(293,408,281)	\$(293,658,981)	\$(293,719,668)	\$(293,768,287)	\$(293,799,477)	\$(293,826,852)	\$(293,846,837)	\$(293,858,201)	\$(293,863,965)
Total Owner Equity	\$ (39,409,689)	\$ (39,925,809)	\$ (40,176,509)	\$ (40,237,196)	\$ (40,285,815)	\$ (40,317,005)	\$ (40,344,380)	\$ (40,364,366)	\$ (40,375,730)	\$ (40,381,493)
Total Liabilities and Equity	\$ 7,984,167	\$ 14,875,621	\$ 7,522,744	\$ 7,333,956	\$ 7,320,051	\$ 7,251,342	\$ 7,236,131	\$ 7,218,333	\$ 7,056,277	\$ 7,067,486

Office of the US Trustee—Region 18
Seattle, Washington

Debtor Name: AmericanWest Bancorporation
Case Number: 10-06097-PCW11
Comparative Balance Sheet

	8/31/2011	9/30/2011	10/31/2011	11/30/2011	12/31/2011	1/31/2012	2/29/2012
Assets							
Current Assets							
Cash	\$ 5,634,726	\$ 5,609,553	\$ 5,601,052	\$ 5,596,437	\$ 5,547,525	\$ 5,541,257	\$ 5,534,018
Investment in WIN Partners	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total Current Assets	\$ 5,634,726	\$ 5,609,553	\$ 5,601,052	\$ 5,596,437	\$ 5,547,525	\$ 5,541,257	\$ 5,534,018
Accounts/Dividend Receivable							
Accrued Dividend Receivable—TRUPS prepetition	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842
Accrued Dividend Receivable—TRUPS postpetition	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total Accounts Receivable	\$ 184,842	\$ 184,842	\$ 184,842	\$ 184,842.03	\$ 184,842	\$ 184,842	\$ 184,842
Other Assets							
Dashell Insurance Policy Assignment of Benefits	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Real Property—Prosser Building and Land	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Deferred tax asset/other assets	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Investment in AmericanWest Bank	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Investment in TRUPS	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000
Total Other Assets	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000	\$ 1,239,000
Total Assets	\$ 7,058,568	\$ 7,033,395	\$ 7,024,894	\$ 7,020,279	\$ 6,971,367	\$ 6,965,100	\$ 6,957,860
Liabilities							
Postpetition Liabilities:							
Accounts Payable	\$ 55,590	\$ 35,132	\$ 35,119	\$ 45,864	\$ 17,910	\$ 18,880	\$ 19,450
Debtor in Possession Loan to SKBHC Hawks Nest	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Stalking Horse Bid Deposit	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total Postpetition Liabilities	\$ 55,590	\$ 35,132	\$ 35,119	\$ 45,864	\$ 17,910	\$ 18,880	\$ 19,450
Prepetition Liabilities							
Accounts Payable	\$ 1,337	\$ 1,337	\$ 1,337	\$ 1,337	\$ 1,337	\$ 1,337	\$ 1,337
Notes Payable	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000	\$ 41,239,000
Accrued Dividend Payable	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827	\$ 6,152,827
Total Prepetition Liabilities	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164	\$ 47,393,164
Total Liabilities	\$ 47,448,754	\$ 47,428,296	\$ 47,428,283	\$ 47,439,028	\$ 47,411,074	\$ 47,412,044	\$ 47,412,614
Owner Equity							
Preferred Stock	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Common Stock	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472	\$ 253,482,472
Retained Deficit	\$(293,872,657)	\$(293,877,372)	\$(293,885,861)	\$(293,901,221)	\$(293,922,179)	\$(293,929,416)	\$(293,937,226)
Total Owner Equity	\$ (40,390,185)	\$ (40,394,901)	\$ (40,403,389)	\$ (40,418,749)	\$ (40,439,707)	\$ (40,446,944)	\$ (40,454,754)
Total Liabilities and Equity	\$ 7,058,568	\$ 7,033,395	\$ 7,024,894	\$ 7,020,279	\$ 6,971,367	\$ 6,965,100	\$ 6,957,860

Office of the US Trustee—Region 18
Seattle, Washington

Debtor Name: AmericanWest Bancorporation
Case Number: 10-06097-PCW11
Statement of Cash Receipts
For the Month Ending: February 29, 2012

Cash Receipts

Date	Description (Source)	Amount
Beginning Cash Balance		\$ 5,541,257.49
Total Cash Receipts		\$ —

Office of the US Trustee—Region 18
Seattle, Washington

Debtor Name: AmericanWest Bancorporation
Case Number: 10-06097-PCW11
Statement of Cash Disbursements
For the Month Ending: February 29, 2012

Cash Disbursements

Date	Check No.	Payee	Description	Amount
1/20/2012	1146	Shelly L Krasselt	Payroll for	\$ 763.39*
1/30/2012	1145	Patrick J Rusnak	Payroll for	\$ 1,859.94*
1/30/2012	1142	Denise Sloon	Bookkeeping Services Rendered	\$ 151.90*
1/30/2012			Out of Pocket expenses January 2012 and Transfer Agent Fees	
	1143	IST Shareholder Services	February 2012	\$ 1,560.52*
1/30/2012	1144	RR Donnelley	EDGAR prep and transmission	\$ 404.00*
1/30/2012			December Retainer Board of	
	1137	J. Frank Armijo	Director Fees	\$ 500.00*
1/30/2012			December Retainer Board of	
	1138	Kay C. Carnes	Director Fees	\$ 500.00*
1/30/2012			December Retainer Board of	
	1139	Craig D. Eerkes	Director Fees	\$ 500.00*
1/30/2012			December Retainer Board of	
	1140	Donald H. Swartz	Director Fees	\$ 500.00*
1/30/2012			December Retainer Board of	
	1141	P. Mike Taylor	Director Fees	\$ 500.00*
				<u>\$ 7,239.75</u>
			Total Cash Disbursements	
			Adjustments (explain)	\$ —
			Ending Cash Balance (must be reconcile to the bank statement for account cited above)	\$5,534,017.74

* Noted amounts have not yet cleared the bank statement.



ACCOUNT NUMBER

100605591

24-HR CUSTOMER SERVICE
800-772-5479

64.1.20636 1 AT 0.374 70453D11.p08 1 of 1 A



Americanwest Bancorporation
Attn: Shelly Krasselt
110 S Ferrall
Spokane WA 99202-4800

STATEMENT DATE

Feb 29, 2012

Pg 1 of 1

20636



Ban Control

02/01/2012 Beginning Balance		5,566,225.34
0 Deposits/Other Credits	+	.00
9 Checks/Other Debits	-	24,967.85
02/29/2012 Ending Balance		5,541,257.49

29 Days in Statement Period

Checks listed in numerical order;			(*) indicates gap in sequence		
Check	Date	Amount	Check	Date	Amount
1091	02/23	20,084.71	1133	02/09	500.00
1129*	02/02	262.59	1134	02/02	500.00
1130	02/23	1,566.55	1135	02/02	500.00
1131	02/06	554.00	1136	02/06	500.00
1132	02/03	500.00			
			Daily Ending Balance		
02/01	5,566,225.34	02/03	5,564,462.75	02/09	5,562,908.75
02/02	5,564,962.75	02/06	5,563,408.75	02/23	5,541,257.49



Office of the US Trustee—Region 18**Seattle, Washington****Debtor Name: AmericanWest Bancorporation****Case Number: 10-06097-PCW11****Statement of Aged Receivables****For the month ending February 29, 2012**

Total Due	Current (0-30 Days)	Past Due (31-60 Days)	Past Due (61-90 Days)	Past Due (91 & Over)
Prepetition				
\$ —	\$ —	\$ —	\$ —	\$ —
Postpetition				
\$ —	\$ —	\$ —	\$ —	\$ —
Totals				
\$ —	\$ —	\$ —	\$ —	\$ —

Accounts Receivable Reconciliation

Opening Balance	\$ —
New Accounts this Month	\$ —
Balance	\$ —
Amount Collected on Prior Accounts	\$ —
Closing Balance	\$ —
Check Figure	\$ —

Office of the US Trustee—Region 18
Seattle, Washington

Debtor Name: AmericanWest Bancorporation
Case Number: 10-06097-PCW11
Statement of Aged Payables
For the month ending February 29, 2012

NOTE: Schedule only includes postpetition debts.

Account Name	Description	Total Due	Current (0-30 Days)	Past Due (31-60 Days)	Past Due (61-90 Days)	Past Due (91 & Over)
	Foster Pepper	\$ —	\$ —	\$ —	\$ —	\$ —
	Morrison Foerster	\$ 4,179.78	\$ —	\$ —	\$ —	\$ 4,179.78
	Sandler O'Neil	\$13,000.00	\$ —	\$ —	\$ —	\$13,000.00
	BDO USA, LLC	\$ 1,700.00	\$ —	\$ 1,700.00	\$ —	\$ —
	IRS - 940 FUTA taxes	\$ 17.70	\$ 17.70	\$ —	\$ —	\$ —
	IRS - 941 payroll taxes	\$ 552.34	\$ 552.34	\$ —	\$ —	\$ —
	Totals	<u>\$19,449.82</u>	<u>\$ 570.04</u>	<u>\$ 1,700.00</u>	<u>\$ —</u>	<u>\$17,179.78</u>
Accounts Payable Reconciliation						
	Opening Balance	\$18,879.78				
	Total New Indebtedness Incurred this Month	\$ 570.04				
	Balance	<u>\$19,449.82</u>				
	Amount paid on Prior Accounts Payable	\$ —				
	Closing Balance	<u>\$19,449.82</u>				

5. If assets have been sold in other than the ordinary course of business, please provide details as to the asset sold, date of sale, total sales price, deductions (i.e. commissions), and net amount received.

None

6. STATUS OF TAXES

	AMOUNT WITHHELD OR ACCRUED	AMOUNT PAID	DATE PAID	POSTPETITION TAXES PAST DUE
FEDERAL TAXES				
FICA	\$ 306.80	\$ —	N/A	\$ —
Withholding	\$ 160.00	\$ —	N/A	\$ —
Unemployment	\$ 17.70	\$ —	N/A	\$ —
Income	\$ —	\$ —	N/A	\$ —
Other	\$ —	\$ —	N/A	\$ —
STATE TAXES				
Dept. of Labor and Industries	\$ —	\$ —	N/A	\$ —
Income	\$ —	\$ —	N/A	\$ —
Employment Sec.	\$ —	\$ —	N/A	\$ —
Dept. of Revenue	\$ —	\$ —	N/A	\$ —
B&O	\$ —	\$ —	N/A	\$ —
Sales	\$ —	\$ —	N/A	\$ —
Excise	\$ —	\$ —	N/A	\$ —
OTHER TAXES				
City Business/License	\$ —	\$ —	N/A	\$ —
Personal Property	\$ —	\$ —	N/A	\$ —
Real Property	\$ —	\$ —	N/A	\$ —
Other (List)	\$ —	\$ —	N/A	\$ —

Explain reason for any past due postpetition taxes:

N/A

7. SCHEDULE OF SALARY AND OTHER PAYMENTS TO PRINCIPALS / EXECUTIVES / INSIDERS*

Payee Name	Position	Nature of Payment	Amount
Patrick J. Rusnak	CEO and President	Services Performed	\$1,860
Shelly L. Krasselt	Principal Accounting Officer	Services Performed	\$ 763

* List accrued salaries whether or not paid and any draws of any kind or perks such as car, etc. made to or for the benefit of any proprietor, owner, partner, shareholder, officer, director or insider.

8. SCHEDULE OF PAYMENTS TO ATTORNEYS AND OTHER PROFESSIONALS

	Appointment Date	Amount Paid This Month	Date of Court Approval	Aggregate Received	Estimated Balance Due
Debtor's Counsel	11/17/2010	\$ —	6/2/2011	\$228,561	\$ —
Counsel For Unsecured Creditors' Committee		\$ —		\$ —	\$ —
Trustee's Counsel		\$ —		\$ —	\$ —
Accountant	12/9/2011	\$ —		\$ —	\$ 1,700
Special Counsel	11/2/2010	\$ —	6/2/2011	\$544,000	\$ 4,180
Financial Advisor	11/2/2010	\$ —	*	\$ 52,179	\$ 13,000

* Paid per 12/14/2010 interim payment order.

Identify fees accrued but not paid during the month: Debtors Counsel \$0; Special Counsel \$0.

9. Please explain any changes in insurance coverage that took place this month.

None

10. Personnel

	Full Time	Part Time
Total number of employees at beginning of period	0	2
Number hired during the period	0	0
Number terminated or resigned during the period	0	0
Total number of employees on payroll at period end	0	2
Total payroll for the period	\$2,623	