

IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION

IN RE: § CASE NO. 11-57191
§
IRWIN MORTGAGE CORPORATION, §
§
§ Chapter 11
§ Chief Judge Caldwell
§
Debtor and §
Debtor-in-Possession. §
§

**MONTHLY OPERATING REPORT OF IRWIN MORTGAGE CORPORATION FOR
THE REPORTING PERIOD OF AUGUST 2011**

The Financial Reports and Certification of Compliance with the United States Trustee's
Operating Requirements for the Period of August 2011 are attached hereto as Exhibit A.

Respectfully submitted,

/s/ Matthew T. Schaeffer
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Matthew T. Schaeffer (0066750)
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*Counsel For The Debtor And Debtor-in-Possession,
Irwin Mortgage Corporation*



TRANSMITTAL OF FINANCIAL REPORTS AND
 CERTIFICATION OF COMPLIANCE WITH
 UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR
 THE PERIOD AUGUST 1 TO AUGUST 31, 2011

IN THE UNITED STATES BANKRUPTCY COURT
 FOR THE SOUTHERN DISTRICT OF OHIO, EASTERN DISTRICT

IN RE: IRWIN MORTGAGE CORPORATION
 Debtor

CASE NO.:11-57191
 Chapter 11
 Honorable Judge: C. M. Caldwell

On behalf of the debtor in possession, I affirm:

1. That I have reviewed the financial statements attached hereto, consisting of:

X	Cash Receipt & Disbursements Summary
Not Applicable	Balance Sheet
Not Applicable	Summary of Operations
X	Monthly Cash Statement
X	Statement of Inventory, Payroll, & Payments to Secured Creditors & Lessors
X	Statement of Receivables & Payables
X	Tax Questionnaire
X	Schedule of In-Force Insurance

and that they have been prepared in accordance with normal and customary accounting practices, and fairly and accurately reflect the debtor's financial activity for the period stated;

2. That the insurance, including workers' compensation and unemployment insurance, as described in Section 4 of the Reporting Requirements For Chapter 11 Cases is in effect; and, (If not, attach a written explanation) YES X NO

Note: The Debtor does not have any employees and does not presently require workers compensation or unemployment insurance. The accompanying schedule of in-force insurance lists all of the current policies.


3. That all postpetition taxes as described in Sections 1 and 14 of the Operating Instructions and Reporting Requirements For Chapter 11 cases are current. (If not, attach a written explanation) YES X NO

4. No professional fees (attorney, accountant, etc.) have been paid without specific court authorization. (If not, attach a written explanation) YES X NO

5. All United States Trustee Quarterly fees have been paid and are current. YES X NO

6. Have you filed your prepetition tax returns that have come due post petition. (If not, attach a written explanation) YES X NO

I hereby certify, under penalty of perjury, that the information provided above and in the attached documents is true and correct to the best of my information and belief.

Dated: 9/16/2011 
 Debtor in Possession, by
 Name: George E. Shoup III
 Title: Assistant Chief Restructuring Officer of
 Irwin Mortgage Corporation
 Phone: (614) 734-2717
 Fax : (614) 734-2718
 Email: gshoup@dsi.biz

CASH RECEIPTS & DISBURSEMENTS SUMMARY

IN RE: IRWIN MORTGAGE CORPORATION **CASE NO.:11-57191**
Period Ending August 31, 2011

	<u>Current Month</u>	<u>Case to Date Activity</u>
BEGINNING CASH IN ALL ACCOUNTS	<u>\$5,556,504</u>	<u>\$5,556,504</u>
RECEIPTS:		
Proceeds from Asset Sales (list details)	0	0
Collection of Receivables	2,654	2,654
Miscellaneous Refunds / Other Income	1,201	1,201
Interest	950	950
TOTAL RECEIPTS:	<u>\$4,805</u>	<u>\$4,805</u>
DISBURSEMENTS:		
Operating Expenses	0	0
Record Storage	0	0
Office Expense	0	0
Taxes & Licenses	0	0
US Trustee Fees	0	0
Bank Fees	33	33
Other (specify):	0	0
Professional Fees:		
Legal	0	0
Financial Advisor	0	0
Tax Advisor	0	0
Ordinary Course Professionals	0	0
Professional Fees Total	<u>\$0</u>	<u>\$0</u>
TOTAL DISBURSEMENTS	<u>\$33</u>	<u>\$33</u>
NET RECEIPTS (DISBURSEMENTS)	<u>\$4,772</u>	<u>\$4,772</u>
ENDING BALANCE IN ALL ACCOUNTS	<u>\$5,561,276</u>	<u>\$5,561,276</u>

MONTHLY CASH STATEMENT

IN RE: IRWIN MORTGAGE CORPORATION

CASE NO.:11-57191

Period Ending: August 31, 2011

Account Name Account Number	Pre Petition Checking Account 4699	DIP Checking Account 0099	DIP Money Market Account 0086
A. Beginning Book Balance	\$0	\$5,556,504	\$0
B. Receipts (Attach separate schedule)	\$0	\$3,855	\$950
C. Balance Available (A+B)	<u>\$0</u>	<u>\$5,560,359</u>	<u>\$950</u>
D. Less Disbursements (Attach separate schedule)	\$0	\$23	\$10
E. Transfers		(\$5,550,000)	\$5,550,000
F. Ending Book Balance (C-D+E)	<u>\$0</u>	<u>\$10,336</u>	<u>\$5,550,940</u>
F. Uncleared Transactions	\$0	\$0	\$0
G. Bank Balance	<u>\$0</u> *	<u>\$10,336</u>	<u>\$5,550,940</u>

* Account Closed in July 2011

RECEIPT LISTING

IN RE: IRWIN MORTGAGE CORPORATION

CASE NO.:11-57191

Period Ending August 31, 2011

Bank: First Financial Bank
Location: Hamilton, OH
Account Name: Irwin Mortgage Corporation - IMC Payables
Account No.: 4699 Checking Account

<u>DATE RECEIVED</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
Account Closed		
	TOTAL	<u>\$ -</u>

RECEIPT LISTING

IN RE: IRWIN MORTGAGE CORPORATION

CASE NO.:11-57191

Period Ending August 31, 2011

Bank: The Huntington National Bank
Location: Dublin, OH
Account Name: Irwin Mortgage Corporation - DIP
Account No.: 0099 Checking Account

<u>DATE RECEIVED</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
8/19/2011	Crestview Title, LLC / Litigation Settlement installment pmt (pre-petition)	375
8/19/2011	USPO / Misc. Refund	136
8/19/2011	Guilford County Finance Dept (NC) / Misc. Tax Refund	1,056
8/19/2011	American Home Shield / Misc. Services Income	9
8/19/2011	John Hardeman Chpt 13 Trustee / Repurchased Loans - Rickey Smith	1,139
8/19/2011	John Hardeman Chpt 13 Trustee / Repurchased Loans - Rickey Smith	1,139
	TOTAL	<u>\$ 3,855</u>

RECEIPT LISTING

IN RE: IRWIN MORTGAGE CORPORATION

CASE NO.:11-57191

Period Ending August 31, 2011

Bank:	<u>The Huntington National Bank</u>
Location:	<u>Dublin, OH</u>
Account Name:	<u>Irwin Mortgage Corporation - DIP</u>
Account No.:	<u>0086 Money Markey Account</u>

<u>DATE RECEIVED</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
8/3/2011	Xfer Huntington Bank DIP MMA Account	5,550,000
8/23/2011	Interest Income	608
8/31/2011	Interest Income	342
	TOTAL	<u>\$ 5,550,950</u>

DISBURSMENT LISTING

IN RE: IRWIN MORTGAGE CORPORATION

CASE NO.:11-57191

Period Ending August 31, 2011

Bank: First Financial Bank
Location: Hamilton, OH
Account Name: Irwin Mortgage Corporation - IMC Payables
Account No.: 4699 Checking Account

<u>DATE DISBURSED</u>	<u>CHECK #</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
Account Closed			
		TOTAL	<u>\$ -</u>

DISBURSMENT LISTING

IN RE: IRWIN MORTGAGE CORPORATION

CASE NO.:11-57191

Period Ending August 31, 2011

Bank: The Huntington National Bank
Location: Dublin, OH
Account Name: Irwin Mortgage Corporation - DIP
Account No.: 0099 Checking Account

<u>DATE DISBURSED</u>	<u>CHECK #</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
8/3/2011	wire	Xfer Huntington Bank DIP MMA Account	5,550,000
8/15/2011		Bank Fees	23
		TOTAL	<u>\$ 5,550,023</u>

DISBURSMENT LISTING

IN RE: IRWIN MORTGAGE CORPORATION

CASE NO.:11-57191

Period Ending August 31, 2011

Bank: The Huntington National Bank
Location: Dublin, OH
Account Name: Irwin Mortgage Corporation - DIP
Account No.: 0086 Money Markey Account

<u>DATE DISBURSED</u>	<u>CHECK #</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
8/15/2011		Bank Fees	10
		TOTAL	<u>\$ 10</u>

**STATEMENT OF INVENTORY, PAYROLL & PAYMENTS TO SECURED CREDITORS
& LESSOR PAYMENTS**

IN RE: IRWIN MORTGAGE CORPORATION CASE NO.:11-57191

Period Ending August 31, 2011

STATEMENT OF INVENTORY

Beginning inventory	\$0
Add: purchases	
Less: goods sold (cost basis)	
Ending inventory	<u> \$0</u>

PAYROLL INFORMATION STATEMENT

Gross payroll for this period	<u> \$0</u>
Payroll taxes due but unpaid	<u> \$0</u>

STATUS OF PAYMENTS TO SECURED CREDITORS AND LESSORS

<u>Name of Creditor/Lessor</u>	<u>Date regular payment is due</u>	<u>Amount of Regular Payment</u>	<u>Number of payments Delinquent</u>	<u>Amount if payments Delinquent</u>
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None

STATEMENT OF RECEIVABLES & PAYABLES

IN RE: IRWIN MORTGAGE CORPORATION **CASE NO.:11-57191**

Period Ending August 31, 2011

STATEMENT OF AGED RECEIVABLES

ACCOUNTS RECEIVABLE:

Beginning of month balance
Add: sales on account
Less: collections
End of month balance

0-30 Days	31-60 Days	61-90 Days	Over 90 Days	End of Month Total
Not Applicable - the Debtor is not operating				\$ -

STATEMENT OF ACCOUNTS PAYABLE (POST-PETITION)

Beginning of month balance
Add: credit extended
Less: payments of account
End of month balance

				<u>\$ -</u>
0-30 Days	31-60 Days	61-90 Days	Over 90 Days	End of Month Total
Not Applicable - the Debtor is not operating				\$ -

Not Applicable - the Debtor is not operating

TAX QUESTIONNAIRE

IN RE: IRWIN MORTGAGE CORPORATION

CASE NO.:11-57191

Period Ending August 31, 2011

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 owing or withholdings have been paid through the current period.

- | | |
|--------------------------------|----------------|
| 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 () |

If any of the above have not been paid, state below the tax not paid, the amounts past due and the date of last payment.

SCHEDULE OF IN-FORCE INSURANCE

IN RE: IRWIN MORTGAGE CORPORATION

CASE NO.:11-57191

Period Ending August 31, 2011

<u>Insurance Type</u>	<u>Carrier</u>	<u>Expiration Date</u>
Commercial General Liability & Auto	Great Northern Ins. Co. Federal Insurance Co.	10/1/2011
Commercial Property	Chubb Group of Insurance Co. Great American E &S Inc. Co.	10/1/2011 7/1/2012
Financial Institution Bond	The Ohio Casualty Group	10/1/2011
Director & Officer Liability	St Paul Mercury Insurance Co. Federal Insurance Co. Continental Casualty Co. ARCH Insurance Co. Great American Insurance Co.	9/30/2011

THE HUNTINGTON NATIONAL BANK
 PO BOX 1558 EA1W37
 COLUMBUS OH 43216-1558



IRWIN MORTGAGE CORPORATION-DIP
 2:11-BK-57191
 6375 RIVERSIDE DR STE 200
 DUBLIN OH 43017-5045



Have a Question or Concern?

Stop by your nearest
 Huntington office or
 contact us at:

1-800-480-2001

www.huntington.com/
 businessresources

Huntington Business Plus Checking Account

Account: [REDACTED]

Statement Activity From:
 08/01/11 to 08/31/11

Days in Statement Period 31

Average Ledger Balance* 366,172.10
 Average Collected Balance* 365,679.36

Beginning Balance \$5,556,503.60
 Credits (+) 3,854.98
 Regular Deposits 3,854.98
 Debits (-) 5,550,000.00
 Electronic Withdrawals 5,550,000.00
 Total Service Charges (-) 23.00
 Ending Balance \$10,335.58

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 access your business
 deposit statements online.
 Log in to Huntington Online
 Banking and view your
 statement today!

* The above balances correspond to the
 service charge cycle for this account.

Deposits (+)

Account: [REDACTED]

Date	Amount	Serial #	Type	Date	Amount	Serial #	Type
08/19	2,278.74		Brch/ATM	08/19	375.00		Brch/ATM
08/19	1,201.24		Brch/ATM				

Other Debits (-)

Account: [REDACTED]

Date	Amount	Description
08/03	5,550,000.00	BUS ONL TFR TO CHECKING [REDACTED]

Service Charge Detail

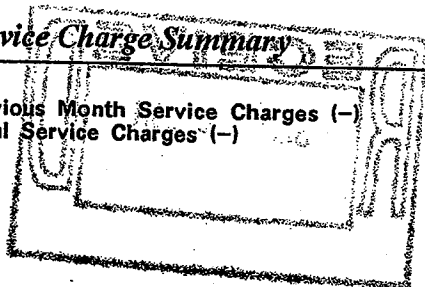
Account: [REDACTED]

Date	Service Charge (-)	Waives and Discounts (+)	Description
08/15	23.00		PRIOR MONTH'S SERVICE CHARGES

Service Charge Summary

Account: [REDACTED]

Previous Month Service Charges (-)	\$23.00
Total Service Charges (-)	\$23.00



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Balance Activity

Account: [REDACTED]

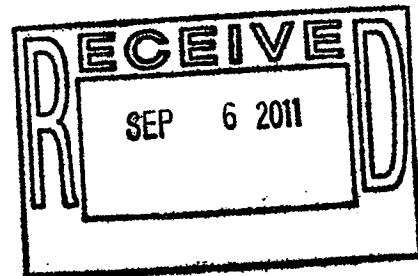
Date	Balance	Date	Balance	Date	Balance
07/31	5,556,503.60	08/15	6,480.60		
08/03	6,503.60	08/19	10,335.58		

In the Event of Errors or Questions Concerning Electronic Fund Transfers (electronic deposits, withdrawals, transfers, payments, or purchases), please call either 1-614-480-2001 or call toll free 1-800-480-2001, or write to The Huntington National Bank Research - EA4W61, P.O. Box 1558, Columbus, Ohio 43216 as soon as you can, if you think your statement or receipt is wrong or if you need more information about an electronic fund transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name, your business's name (if appropriate) and the Huntington account number (if any).
2. Describe the error or the transaction you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
3. Tell us the dollar amount of the suspected error. We will investigate your complaint or question and will correct any error promptly.

Verification of Electronic Deposits If you authorized someone to make regular electronic fund transfers of money to your account at least once every sixty days, you can find out whether or not the deposit has been received by us, call either 1-614-480-2001 or call toll free 1-800-480-2001.

Balancing Your Statement - For your convenience, a balancing page is available on our web site <https://www.huntington.com/pdf/balancing.pdf> and also available on Huntington Business Online.



THE HUNTINGTON NATIONAL BANK
 PO BOX 1558 EA1W37
 COLUMBUS OH 43216-1558



IRWIN MORTGAGE CORPORATION-DIP
 2:11-BK-57191
 6375 RIVERSIDE DR STE 200
 DUBLIN OH 43017-5045

Have a Question or Concern?

Stop by your nearest
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1-800-480-2001

www.huntington.com/
 businessresources

Bankruptcy Trustee Money Market Account

Account: [REDACTED]

Statement Activity From:
 08/01/11 to 08/31/11

Days in Statement Period 31

Average Ledger Balance* 5,192,106.57
 Average Collected Balance* 5,192,106.57

* The above balances correspond to the
 service charge cycle for this account.

Beginning Balance	\$0.00
Credits (+)	5,550,950.37
Electronic Deposits	5,550,000.00
Interest Earned	950.37
Debits (-)	10.00
Service Charges	10.00
Ending Balance	\$5,550,940.37

Average Percentage Yield Earned this period 0.210%

Other Credits (+)

Account: [REDACTED]

Date	Amount	Description
08/03	5,550,000.00	BUS ONL TFR FRM CHECKING 08031 [REDACTED]
08/23	608.21	INTEREST PAYMENT
08/31	342.16	INTEREST PAYMENT

Other Debits (-)

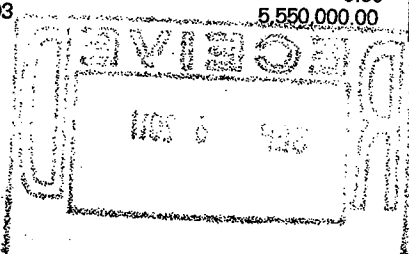
Account: [REDACTED]

Date	Amount	Description
08/15	10.00	PRIOR MONTH'S SERVICE CHARGES

Balance Activity

Account: [REDACTED]

Date	Balance	Date	Balance	Date	Balance
07/31	0.00	08/15	5,549,990.00	08/31	5,550,940.37
08/03	5,550,000.00	08/23	5,550,598.21		



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