# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 8-K/A

(Amendment No. 1)

### **CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 28, 2023

# Core Scientific, Inc.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation) 001-40046 (Commission File Number) 86-1243837 (IRS Employer Identification No.)

210 Barton Springs Road, Suite 300 Austin, Texas (Address of principal executive offices)

78704 (Zip Code)

Registrant's telephone number, including area code: (512) 402-5233

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- □ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- □ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- □ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- □ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	CORZQ	*
Warrants, exercisable for shares of common stock	CRZWO	*

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ⊠

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

\* The registrant's common stock and warrants began trading exclusively on the OTC Pink Marketplace on January 3, 2023 under the Symbols "CORZQ" and "CRZWQ," respectively.

### **Explanatory Note**

This Amendment No. 1 amends Item 7.01 of the Current Report on Form 8-K originally filed by Core Scientific, Inc. (the "Company") with the Securities and Exchange Commission on March 1, 2023 (the "Original Form 8-K") to correct errors to the monthly operating data furnished within Exhibit 99.1, Exhibit 99.3, Exhibit 99.4 and Exhibit 99.5 attached thereto (the "Exhibits"). Other than as described herein, this Amendment No. 1 does not amend any other information previously filed in the Original Form 8-K, which information is incorporated herein by reference.

As previously announced, on December 21, 2022, the Company and certain of its affiliates (collectively, the "Debtors") filed voluntary petitions (the "Chapter 11 Cases") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") seeking relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"). The Debtors continue to operate their business and manage their properties as "debtors-in-possession" under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code and orders of the Bankruptcy Court. Additional information about the Chapter 11 Cases, including access to Court documents, is available online at cases.stretto.com/CoreScientific/, a website administered by Stretto, Inc., a third-party bankruptcy claims and noticing agent. The information on this web site is not incorporated by reference into, and does not constitute part of, this Form 8-K.

### Item 7.01. Regulation FD Disclosure.

On February 28, 2023, the Debtors each filed with the Bankruptcy Court their monthly operating reports for the period beginning January 1, 2023 and ending January 31, 2023 (collectively, the "January Monthly Operating Reports"). The January Monthly Operating Reports of the Company, Core Scientific Operating Company, Core Scientific Acquired Mining LLC and Radar Relay, Inc. are attached hereto, as Exhibits 99.1 through 99.4, and are incorporated herein by reference. Exhibits 99.1 through 99.4 are replacements of the Exhibits attached to the Original Form 8-K. This Amendment No. 1 to the Original Form 8-K (including the exhibits hereto) will not be deemed an admission as to the materiality of any information required to be disclosed solely by Regulation FD. The January Monthly Operating Reports and other filings with the Bankruptcy Court related to the Chapter 11 Cases may be available electronically at cases.stretto.com/CoreScientific/.

The information contained in this Item 7.01 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

Cautionary Statement Regarding the January Monthly Operating Reports

The Company cautions investors and potential investors not to place undue reliance upon the information contained in the January Monthly Operating Reports, which were not prepared for the purpose of providing the basis for an investment decision relating to any of the securities of the Company. The January Monthly Operating Reports are limited in scope, cover a limited time period and have been prepared solely for the purpose of complying with the monthly reporting requirements of the Bankruptcy Court. The January Monthly Operating Reports were not audited or reviewed by independent accountants, were not prepared in accordance with generally accepted accounting principles in the United States, are in a format prescribed by applicable bankruptcy laws or rules, and are subject to future adjustment and reconciliation. There can be no assurance that, from the perspective of an investor or potential investor in the Company's securities, the January Monthly Operating Reports are complete. The January Monthly Operating Reports also contain information for periods which are shorter or otherwise different from those required in the Company's reports pursuant to the Exchange Act, and such information might not be indicative of the Company's financial condition or operating results for the period that would be reflected in the Company's financial statements or in its reports pursuant to the Exchange Act. Results set forth in the January Monthly Operating Reports should not be viewed as indicative of future results.

Furthermore, this Form 8-K and/or the January Monthly Operating Reports may include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. The Company's actual results may differ materially from those anticipated in these forward-looking statements as a result of certain risks and other factors, which could include the following: risks and uncertainties relating to the Company's Chapter 11 Cases including but not limited to, the Company's ability to obtain Bankruptcy Court approval with respect to motions in its Chapter 11 Cases, successfully enter into and implement a restructuring plan, emerge from Chapter 11 and achieve significant cash flows from operations; the effects of the Chapter 11 Cases on the Company and on the interests of various constituents, Bankruptcy Court rulings in the Chapter 11 Cases and the outcome of the Chapter 11 Cases in general, the length of time the Company will operate under the Chapter 11 Cases, risks associated with any third-party motions in the Chapter 11 Cases, the potential adverse effects of the Chapter 11 Cases on the Company's liquidity or results of operations and increased legal and other professional costs necessary to execute the Company's reorganization; finalization and receipt of the replacement debtor-in-possession facility; satisfaction of any conditions to which the Company's debtor-in-possession financing is subject and the risk that these conditions may not be satisfied for various reasons, including for reasons outside of the Company's control; the consequences of the acceleration of the Company's debt obligations; the trading price and volatility of the Company's common stock and the risks related to trading on the OTC Pink Market; as well as other risk factors set forth in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. These statements are provided for illustrative purposes only and are based on various assumptions, whether or not identified in this press release, and on the current expectations of the Company's management. These forward-looking statements are not intended to serve, and must not be relied on by any investor, as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of the Company. These forwardlooking statements are subject to a number of risks and uncertainties, including those identified in the Company's reports filed with the U.S. Securities & Exchange Commission, and if any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Accordingly, undue reliance should not be placed upon the forward-looking statements.

#### Item 9.01 Financial Statements and Exhibits. (d) Exhibits Exhibit No. Exhibit Core Scientific, Inc., Monthly Operating Report for the period ended January 31, 2023 99.1 99.2 <u>Core Scientific Operating Company, Monthly Operating Report for the period ended January 31, 2023</u> 99.3 Core Scientific Acquired Mining LLC, Monthly Operating Report for the period ended January 31, 2023 99.4 Radar Relay, Inc., Monthly Operating Report for the period ended January 31, 2023 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

## Core Scientific, Inc.

Date: May 1, 2023 By: /s/ Todd M. DuChene

Name: Todd M. DuChene

Title: President and Chief Legal Officer

### IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

In re:	§	Chapter 11
	§	
CORE SCIENTIFIC, INC., et al.,	§	Case No. 22-90341 (DRJ)
	§	
Debtors. <sup>1</sup>	§	(Jointly Administered)

# AMENDED JANUARY 2023 MONTHLY OPERATING REPORT FOR CORE SCIENTIFIC, INC.<sup>2</sup>

The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors' corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

This document (the "Amended MOR") amends the Debtor-In-Possession Monthly Operating Report for Filing Period Ending 1/31/2023 (Case No. 22-90341, Docket No. 598) (the "Initial MOR"). For a list of changes to the Amended MOR, please see Exhibit A to the Notice of Filing of Amended January and February 2023 MORs for Debtor Core Scientific, Inc., filed contemporaneously herewith.

# UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Core Scientific, Inc. Case No. 22-90341 Lead Case No. 22-90341 § Debtor(s) Chapter 11 **Monthly Operating Report** Petition Date: 12/21/2022 Reporting Period Ended: 01/31/2023 Months Pending: 1 Industry Classification: 3 3 4 1 Cash Basis □ Reporting Method: Debtor's Full-Time Employees (current): 235 Debtor's Full-Time Employees (as of date of order for relief): 236 Supporting Documentation (check all that are attached): (For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)  $\boxtimes$ Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit Statement of operations (profit or loss statement) Accounts receivable aging Postpetition liabilities aging Statement of capital assets Schedule of payments to professionals Schedule of payments to insiders All bank statements and bank reconciliations for the reporting period Description of the assets sold or transferred and the terms of the sale or transfer Signature of Responsible Party Printed Name of Responsible Party 04/29/2023 Date 700 Louisiana Street, Suite 1700, Houston, Texas 77002 Address STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Par	t 1: Cash Receipts and Disbursements	(	urrent Month	Cu	mulative
a.	Cash balance beginning of month	\$	35,747,841		uuurve
b.	Total receipts (net of transfers between accounts)	\$	45	\$35	,547,215
c.	Total disbursements (net of transfers between accounts)	\$	2,519,071	\$ 2	519,071
d.	Cash balance end of month (a+b-c)	\$	33,228,815	_	, ,,,,
e.	Disbursements made by third party for the benefit of the estate	\$	0	\$	0
f.	Total disbursements for quarterly fee calculation (c+e)	\$	2,519,071	\$ 2	,519,071
	(1.3)	<u> </u>	, ,	<u> </u>	, ,,,,,
Par	2: Asset and Liability Status				
a.	generally applicable to Individual Debtors. See Instructions.)  Accounts receivable (total net of allowance)	\$	488,990,509		
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$	0		
c.	Inventory (Book   Market □ Other □ (attach explanation))	\$	0		
d.	Total current assets	_	,293,698,880		
e.	Total assets	_	,296,257,669		
f.	Postpetition payables (excluding taxes)	\$	0		
	Postpetition payables past due (excluding taxes)	\$	0		
g. h.	Postpetition taxes payable	\$	0		
		\$	0		
i.	Postpetition taxes past due  Tatal a set retifier debt (CLb)	\$	0		
j.	Total postpetition debt (f+h)	-			
k.	Prepetition secured debt	\$	684,395,370		
1.	Prepetition priority debt	\$	0		
m.	Prepetition unsecured debt	\$	0		
n.	Total liabilities (debt) (j+k+l+m)	\$	684,395,370		
0.	Ending equity/net worth (e-n)	\$1	,611,862,299		
Par	t 3: Assets Sold or Transferred		urrent Month	Cu	mulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$	0	\$	0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$	0	\$	0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$	0	\$	0
		-		-	
Par	4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.)				
a.	Gross income/sales (net of returns and allowances)	\$	current Month 0	Cu	mulative
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$	0		
c.	Gross profit (a-b)	\$	0		
d.	Selling expenses	\$	0		
	C 1	\$	0		
e.	General and administrative expenses	\$	0		
f.	Other expenses				
g.	Depreciation and/or amortization (not included in 4b)	\$	0		
h.	Interest The confidence of Colombia	\$	0		
1.	Taxes (local, state, and federal)	_	0		
j.	Reorganization items	\$	0	Φ.	01.753
k.	Profit (loss)	\$	0	\$	91,773

Part :	5: Professio	onal Fees and Expenses				I	I
				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a. I	Debtor's p	professional fees & expenses (ba	ankruptcy) Aggregate Total				
1	Itemized E	Breakdown by Firm					
		Firm Name	Role				
i	i						
i	i						
i	iii						
i	iv						
1	v						
1	vi						
1	vii						
١	viii						
	ix						
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Х	XX						
Х	xxi						
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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's	professional fees & expens	ses (nonbankruptcy) Aggregate Total				
		Breakdown by Firm					1
		Firm Name	Role				
	i						
	ii						
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All professional fees and	expenses (debtor & committees)	\$0	\$0	\$0	

Part	t 6: Postpetition Taxes			Curren	t Month	Cumul	ative
a.	Postpetition income taxes accrued (local, state, and federal)			\$	0	\$	0
b.	Postpetition income taxes paid (local, state, and federal)			\$	0	\$	0
c.	Postpetition employer payroll taxes accrued			\$	0	\$ 102.	,744
d.	Postpetition employer payroll taxes paid			\$	0	\$	0
e.	Postpetition property taxes paid			\$	0	\$	0
f.	Postpetition other taxes accrued (local, state, and federal)			\$	0	\$	0
g.	Postpetition other taxes paid (local, state, and federal)			\$	0	\$	0
				·		· <u> </u>	
	Ware only normalized made on proportition debt? (if year one Instructions)	Voc =	No ⊠				
a. b.	Were any payments made on prepetition debt? (if yes, see Instructions) Were any payments made outside the ordinary course of business without court approval? (if	ies 🗆	NO 🗵				
υ.		Yes □	No ⋈				
	yes, see Instructions)						
c.	Were any payments made to or on behalf of insiders?	Yes □	No ⊠				
d.	Are you current on postpetition tax return filings?	Yes ⊠	No □				
e.	Are you current on postpetition estimated tax payments?	Yes ⊠	No □				
f.	Were all trust fund taxes remitted on a current basis?	Yes ⊠	No □				
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes □	No ⊠				
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes □	No □	N/A ⋈			
i.	Do you have: Worker's compensation insurance?	Yes ⊠	No □				
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no. se	e Instruction	ons)
	Casualty/property insurance?	Yes ⋈	No □		( -,		/
	If yes, are your premiums current?	Yes ⋈	No □	N/A □	(if no se	e Instruction	ons)
	General liability insurance?	Yes ⊠	No □	1011	(11 110, 50	o mondon	0110)
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no se	e Instruction	one)
:	Has a plan of reorganization been filed with the court?	Yes □	No ⊠	11/A 🗆	(11 110, 50	c mstructi	0113)
J.	Has a disclosure statement been filed with the court?		No ⊠				
k.		Yes □					
I.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ⊠	No □				

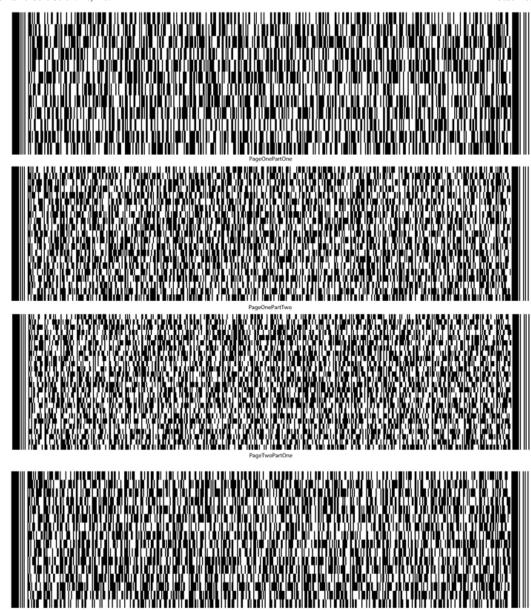
Par	t 8: Individual Chapter 11 Debtors (Only)			
a.	Gross income (receipts) from salary and wages	\$	0	
b.	Gross income (receipts) from self-employment	\$	0	
c.	Gross income from all other sources	\$	0	
d.	Total income in the reporting period (a+b+c)	\$	0	
e.	Payroll deductions	\$	0	
f.	Self-employment related expenses	\$	0	
g.	Living expenses	\$	0	
h.	All other expenses	\$	0	
i.	Total expenses in the reporting period (e+f+g+h)	\$	0	
j.	Difference between total income and total expenses (d-i)	\$	0	
k.	List the total amount of all postpetition debts that are past due	\$	0	
l. m.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? If yes, have you made all Domestic Support Obligation payments?	Yes □ Yes □	No ⊠ No □	N/A ⊠

### **Privacy Act Statement**

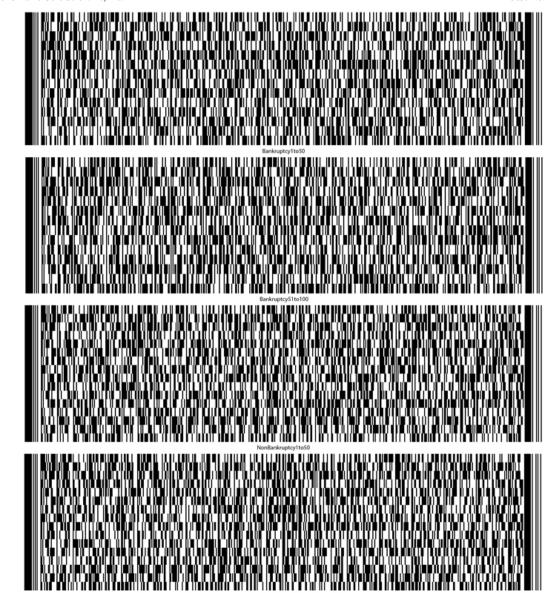
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http:// www.justice.gov/ust/eo/rules\_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

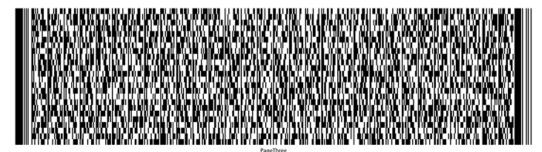
/s/ Michael Bros	Michael Bros	
Signature of Responsible Party	Printed Name	of Responsible Party
SVP, Capital Markets and Acquisitions	04/29/2023	
Title	Date	
UST Form 11-MOR (12/01/2021)	9	

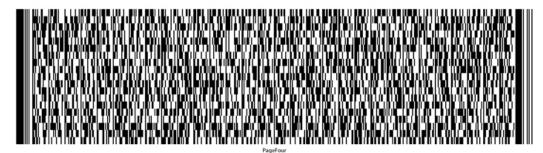


UST Form 11-MOR (12/01/2021)



UST Form 11-MOR (12/01/2021)





UST Form 11-MOR (12/01/2021)

### IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

In re:	§ Chapter 11
CORE SCIENTIFIC, INC., et al.,	§ 8 Case No. 22-90341 (DRJ)
	<b>§</b>
Debtors. <sup>1</sup>	§ (Jointly Administered)

### **MONTHLY OPERATING REPORT NOTES FOR JANUARY 2023**

On December 21, 2022 (the "Petition Date"), Core Scientific, Inc. and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases.

The following notes and statements of limitations and disclaimers should be referred to, and referenced in connection with, any review of this Monthly Operating Report (the "MOR").

Introduction. This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors' books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors' knowledge, information, and belief, based on

The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors' corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

currently-available data. The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any period other than the period beginning on January 1, 2023 and ending January 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

- 2. Reservation of Rights. This MOR is limited in scope, covers the period beginning on January 1, 2023 and ending January 31, 2023, and has been prepared solely for the purpose of complying with the monthly reporting requirements of the Debtors' chapter 11 cases. The unaudited financial information for this report has been derived from the Debtors' books and records. The information presented herein has not been subject to all procedures that typically would be applied to financial information in accordance with U.S. GAAP. Upon the application of such procedures, the Debtors believe that the financial information could be subject to material change. The information furnished in this MOR includes normal recurring adjustments but does not include all of the adjustments that typically would be made for interim financial information presented in accordance with GAAP.
  - Given the complexity of the Debtors' business, inadvertent errors or omission may occur. Accordingly, the Debtors hereby reserve all of their rights to dispute the nature, validity, status, enforceability, or executory natures of any claim amount, agreement, representation, or other statement set forth in this MOR. Further, the Debtors reserve the right to amend or supplement this MOR, if necessary, but shall be under no obligation to do so.
- 3. Basis of Presentation. Although the Debtors generally prepare their financial statements on a consolidated basis, the MOR has been prepared on an entity-by-entity basis (excluding most intercompany eliminations) for Debtors Core Scientific, Inc., Core Scientific Acquired Mining LLC, Core Scientific Operating Company, Core Scientific Mining LLC, Radar Relay, Inc., Core Scientific Specialty Mining (Oklahoma) LLC, American Property Acquisition, LLC, Starboard Capital LLC, RADAR LLC, American Property Acquisitions I, LLC, and American Property Acquisitions VII, LLC. The financial information contained herein is unaudited, limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements for chapter 11 debtors issued by the UST
  - The amounts reported in this MOR are as-of January 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning January 1, 2023 and ending January 31, 2023.
- 4. <u>Accounting Principles.</u> The Debtors maintain their financial records according to GAAP, however the MOR does not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of the Debtors.

The Debtors generally prepare financial statements on a consolidated basis. To the extent that there are negative asset balances for an individual Debtor, such as accounts receivable and current assets, they may be due to some intercompany elimination transactions or adjustments in each specific Debtor's books and records.

- 5. <u>Currency</u>. Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.
- Supporting Documentation. At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders.

Statement of Cash Receipts and Disbursements. Based on guidance received from the Office of the United States Trustee in connection with the completion of UST Form 11-MOR Part 1, Cash Receipts and Disbursements, reported cash receipts and disbursements should exclude intercompany and debtor-to-debtor transactions. As a result, for those debtors with net intercompany cash outflows or inflows during the reporting period, the ending cash balances reported on Form 11-MOR Part 1 may not match the ending cash balances per the Debtors' bank statements or the Debtors' books and records. For additional information on ending cash balances per the Debtors' books and records, see the attached cash balances per MOR-1: Schedule of Cash Receipts and Disbursements.

Balance Sheet. Liabilities Subject to Compromise ("LSTC"): LSTC represent the Debtors' estimate of prepetition claims to be resolved in connection with the chapter 11 cases. As a result of the chapter 11 filings, the payment of prepetition liabilities are subject to compromise or other treatment under a plan of reorganization. The determination of how such liabilities will ultimately be settled or treated cannot be made until the Court approves a chapter 11 plan of reorganization. Accordingly, the ultimate amount of such liabilities is not determinable at this time. Prepetition liabilities that are subject to compromise under ASC 852 are preliminary and may be subject to, among other things, future adjustments depending on Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events.

As noted, although the Debtors generally prepare financial statements on a consolidated basis, these MORs are prepared on an entity-by-entity basis. The

Debtors maintain separate balance sheets in their books and records for the following entities: Core Scientific Acquired Mining LLC, Core Scientific, Inc., Core Scientific Operating Company, and Radar Relay, Inc. The Debtors, however, do not maintain separate balance sheets for the remaining Debtor entities. Consequently, the balance sheets included in the MOR for these Debtors reflect no balances.

Values in the balance sheet(s) attached hereto represent rounded numbers. Accordingly, subtotals may not agree to the summation of the rounded numbers presented.

Income Statement. As noted, although the Debtors generally prepare financial statements on a consolidated basis, these MORs are prepared on an entity-by-entity basis. The Debtors maintain separate income statements in their books and records for the following entities: Core Scientific Acquired Mining LLC, Core Scientific, Inc., Core Scientific Operating Company, and Radar Relay, Inc. The Debtors, however, do not maintain separate income statements for the remaining Debtor entities. Consequently, the income statements included in the MOR for these Debtors reflect no income.

Schedule of Payments to Insiders. This schedule provides additional detail for the period on page 1 of the MOR. For each insider payment made during the reporting period the following information is provided: recipient; date of payment or benefit provided; amount of cash payment or market value of non-cash payment; and reason for each payment made.

- 8. Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q1 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through January 31, 2023 are \$31,472,636.
- 9. Part 5a, Professional Fees and Expenses. For purposes of Part 5a of the MORs, and consistent with the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (Docket No. 541) (the "Interim Compensation Order"), professional fees and expenses are considered approved if the applicable Monthly Statement (as defined in the Interim Compensation Order) has been served and the objection deadline relating to such Monthly Statement has expired prior to the last day of the applicable MOR period.
- 10. Part 7 Questionnaire. Pursuant to certain orders of the Bankruptcy Court entered in the Debtors' chapter 11 cases (the "First Day Orders"), the Debtors were authorized (but not directed) to pay, among other things, certain prepetition claims of their employees, taxing authorities, insurers, critical vendors, and certain other prepetition creditors. Amounts paid pursuant to the First Day Orders are monitored as to limits provided in the applicable orders of the Bankruptcy Court governing payment of such prepetition obligations, and this report is available to the U.S. Trustee as required.

## $\underline{MOR-1: 1/1/2023-1/31/2023 \ SCHEDULE \ OF \ CASH \ RECEIPTS \ AND \ DISBURSEMENTS}$

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I. LLC	American Property Acquisitions VII, LLC	Total
Receipts		LLC	Company	1110.	LEC	EEC_			LEC		VII, EEC	
Crypto Currencies Sales Proceeds	_	2,728,618	28.811.819		_	_	_	_	_	_	_	\$31,540,436
Hosting Service	_		5.009.114	_	_	_	_	_	_	_	_	5,009,114
Other Receipts	45	_	352,481	_	_	_	_	_	_	_	_	352,525
Total Receipts	45	2,728,618	34,173,413									36,902,076
Disbursements		_,,,,	.,,									,,
Suppliers or vendors	2,514,771	1,007,353	12,583,419	_	_	_	_	_	_	_	_	\$16,105,543
Taxes / Governmental		439,021	5,498,326	_	_	_	_	_	_	_	_	5,937,346
Services	_	1,117	13,991	_	_	_	_	_	_	_	_	15,109
Financial / Bank Fees	4,300	13	160	_	_	_	_	_	_	_	_	4,473
Employee Expense		230,231	2,883,433									3,113,664
Total Disbursements	2,519,071	1,677,735	20,979,329	_	_	_	_	_	_	_	_	25,176,135
Net Cash Flow (excl. Internal Transfers)	(2,519,026)	1,050,883	13,194,084								_	11,725,941
Bank Cash Balance Beginning of Month	35,747,841	697,746	16,371,155	_	_	_	_	_	_	_	_	52,816,742
Net Cash Flow (excl. Internal Transfers; w/ Allocation)	(2,519,026)	1,050,883	13,194,084	_	_	_	_	_	_	_	_	
MOR Part 1 d. Cash Balance	\$33,228,814	\$ 1,748,629	\$29,565,239	s —	<u>s</u> _	s —	s	<u>s</u> –	<u>s</u> _	s	s —	\$64,542,683
Reversing Disbursement Allocation		1,675,120	(1,675,120)	_	_	_	_	_	_	_	_	_
Internal Transfers	(6,295,746)	(2,200,000)	8,495,746									
Cash Balance End of Month	\$26,933,068	<u>\$ 1,223,749</u>	<u>\$36,385,865</u>	<u>s —</u>	<u>s                                      </u>	<u>s – </u>	<u>s — </u>	<u>s – </u>	<u>s — </u>	<u>s – </u>	<u>s — </u>	\$64,542,683

	Core Scientific,	Core Scientific Acquired	Core Scientific Operating	Radar	Core Scientific Mining	Core Scientific Specialty Mining (Oklahoma)	American Property Acquisition,	Starboard Capital	RADAR	American Property Acquisitions	American Property Acquisitions	Elimination	
(US \$)	Inc.	Mining LLC	Company	Relay Inc	LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC	Со	Tot
ASSETS													
Cash and													
Equivalents		1,223,749	35,777,275										37,0 27,5
Restricted Cash		1 222 740	27,541,658										64,5
Total Cash Accounts		1,223,749	63,318,933		_				_				04,3
receivable, net of allowance	_	_	464,216	_	_	_	_	_	_	_	_	_	2
Accounts receivable from	488 000 500	140 152 775	(496 675 669)	1 100 200								(142.501.406)	
related parties Deposits for equipment	488,990,509	140,152,775	(486,675,668) 25,827,664	1,189,298	_	_		_			_	(143,591,406)	25,8
Digital currency assets													,
Prepaid expenses	_	_	<u> </u>	_			_		_	_		_	
and other Total other current	_	22,748,095	24,659,767	_	_	_	_	_	_	_	_	(22,738,466)	24,6
assets	1,804,708,371	(1,128,933,066)	(673,043,932)										2,7
Total Current Assets	2,293,698,880	(964,808,448)	(1,045,449,019)	1,189,298	_	_	_	_	_	_	_	(166,329,871)	118,3
Property, plant and equipment	_	67,098,040	588,325,778			_	_		_			(15,616,704)	639,8
Operating lease-right-of-use		07,050,040	300,323,770									(15,010,704)	057,0
assets	_		20,264,625	(65 520 120)	_	_	_	_	_	_	_	_	20,2
Goodwill Intangible assets,	_	232,587,379	(167,058,249)	(65,529,130)		_	_	_		_	_	_	
net Other noncurrent	_	_	1,674,297	_	_	_	_	_	_	_	_	_	1,6
assets	2,558,789	(0)	6,781,630										9,3
Total Assets	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)								(181,946,575)	789,3
LIABILITIES, PREFERRED													
STOCK & EQUITY Accounts Payable	_	143,605,208	86,090,383	12,682	_	_	_	_	_	_	_	(143,591,406)	86,1
Accrued expenses and other	199,366	17,449,784	85,495,328	(12,734)	_	_	_	_	_	_	_	_	103,1
Deferred revenue		-	112,557,414	(12,754)	_	_	_	_	_	_	_	(38,626,663)	73,9
Derivative warrant liabilities	(900)	_	_	_	_	_	_	_	_	_	_	_	
Operating lease liabilities, current portion			1,170,064										1,1
Financing lease liabilities, current			1,170,004										1,,
portion Long-term debt,	_		70,796,077							_		_	70,7
current portion			880,936,991										880,9
Total current liabilities	198,466	161,054,993	1,237,046,258	(52)	_	_	_	_	_	_	_	(182,218,069)	1,216,0
Operating lease liabilities, net of													
current portion Financing lease	_	_	14,156,228	_	_	_	_	_	_	_	_	_	14,1
liabilities, net of													
current portion Long-term debt, net		_	_							_	_	_	
of current portion Other noncurrent	8,356,293	_	(8,356,293)	_	_	_	_	_	_	_	_	_	
liabilities		18,084,856	(15,497,086)	(2,587,769)									
Total Liabilities	8,554,759	179,139,849	1,227,349,107	(2,587,821)	_	_	_	_	_	_	_	(182,218,069)	1,230,2
Pre-Petition Subject to Compromise	684,395,370	_	(684,395,370)	_	_	_	_	_	_	_	_	_	
Total Pre-Petition													
Subject to Compromise	684,395,370	_	(684,395,370)	_	_	_	_	_	_	_	_	_	
Post-Petition Short Term Liabilities	_	_	_	_	_	_	_	_	_	_	_	_	
Post-Petition Long													
Term Liabilities Preferred stock		_	_		_		_	_	_	_	_	_	
Common stock Additional paid-in	37,478	_	_	_	_	_	_	_	_	_	_	_	
capital	1,783,051,000	(15,979,141)	2,887,621		_	_	_	_			_	_	1,769,9
Accumulated deficit Other	(179,780,938)	(828,330,719)	(1,141,302,296)	(61,752,012)	_	_	_	_	_	_	_	318,476	(2,210,8
Other Comprehensive Income	_	_	_	_	_	_		_	_	_	_	_	
Cumulative	_	_	_			_	_	_		_	_	_	
Translation Adjustment		46,983					_					(46,983)	
Total Equity	1,603,307,540		(1,138,414,675)	(61,752.012)								271,494	(440,8
Total Liabilities,	, , ,		. , , , )										, ,
Preferred Stock & Equity	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)	_	_	_	_	_	_	_	(181,946,575)	789,3

The 'Elimination Co' column addresses the accounting of intercompany balances to enable consolidated reporting in the 'Total' column

## MOR-3: 1/1/2023 - 1/31/2023 Profit & Loss

Total Revenue (US \$)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay Inc	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC
Hosting revenue from			6 21 4 120 20								
customers Hosting revenue from	_	_	6,314,128.30	_	_	_	_	_	_	_	_
related parties Equipment sales to			1,308,852.63		_				_		_
customers	_	_	_	_	_	_	_	_	_	_	_
Equipment sales to related parties	_	_	_	_	_	_	_	_	_	_	_
Digital asset mining											
income Network services and	_	2,661,793.73	28,276,892.87	_	_	_	_	_	_	_	_
defi revenue											
Total Revenue		2,661,793.73	35,899,873.80								
Cost of revenue		(3,349,178.15)	(59,046,556.03)								
Gross Profit		(687,384.42)	(23,146,682.23)								
Gain (loss) on legal settlements	_	_	_	_	_	_	_	_	_	_	_
Gain (loss) from sales of digital currency											
assets Impairments of digital	_	11,455.01	138,931.37	_	_	_	_	_	_	_	_
currency assets Impairment of	_	_	_	_		_	_		_	_	_
goodwill and other intangibles											
Impairment of	_	<del>_</del>	_	_		_	_	_	_	_	_
property, plant and equipment	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or disposal of property, plant and equipment	_	_	_	_	_	_	_	_	_	_	_
Operating expenses:	_				_	_	_	_	_	_	_
Research and development	_	_	(659,379.93)	(10,931.82)	_	_	_	_	_	_	_
Sales and marketing			(338,532.41)						_		
General and administrative	_	(8,357.78)	(4,762,536.85)	(50.00)	_	_	_	_	_	_	_
Advisor Fees											
Total operating expenses		(8,357.78)	(5,760,449.19)	(10,981.82)							
Operating Income (Loss) Non-operating income	_	(684,287.19)	(28,768,200.05)	(10,981.82)					_		_
(expense), net: Loss on debt	_				_	_	_	_	_	_	_
extinguishment Interest expense, net	_	_	13,482.06	_	_	_		_		_	_
Other non-operating	_	_	15,702.00			_	_		_	_	_
expenses, net Reorganization items			(7,646,333.49)	_						_	_
Total Non-operating			(.,0.0,000,17)								
income (expense), net: Income (loss) before income			(7,632,851.43)								
taxes	_	(684,287.19)	(36,401,051.48)	(10,981.82)	_	_	_	_	_	_	_
Income tax expense		(694 397 10)	(26 401 051 49)	(10.001.03)							
Net Income (Loss)	-	(684,287.19)	(36,401,051.48)	(10,981.82)					_=		

# IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

In re:	§ Chapter 11	
	§	
CORE SCIENTIFIC, INC., et al.,	§ Case No. 22-90341 (D	RJ)
	§	
Debtors. <sup>1</sup>	§ (Jointly Administered	l)

# AMENDED JANUARY 2023 MONTHLY OPERATING REPORT FOR CORE SCIENTIFIC OPERATING COMPANY<sup>2</sup>

The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors' corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

This document (the "Amended MOR") amends the *Debtor-In-Possession Monthly Operating Report for Filing Period Ending 1/31/2023* (Case No. 22-90343, Docket No. 6) (the "Initial MOR"). For a list of changes to the Amended MOR, please see Exhibit A to the Notice of Filing of Amended January and February 2023 MORs for Debtor Core Scientific Operating Company, filed contemporaneously herewith.

### UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Core Scientific Operating Company	§	Case No. 22-90343
	§ §	Lead Case No. 22-90341
Debtor(s)	§	= Inimathy Administrated

**Monthly Operating Report** Chapter 11 Reporting Period Ended: 01/31/2023 Petition Date: 12/21/2022 Months Pending: 1 Industry Classification: 3 3 4 1 Reporting Method: Accrual Basis 🗵 Cash Basis □ Debtor's Full-Time Employees (current): 0 0 Debtor's Full-Time Employees (as of date of order for relief): Supporting Documentation (check all that are attached): (For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor) Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit Statement of operations (profit or loss statement)  $\times$ Accounts receivable aging Postpetition liabilities aging Statement of capital assets Schedule of payments to professionals X Schedule of payments to insiders All bank statements and bank reconciliations for the reporting period Description of the assets sold or transferred and the terms of the sale or transfer /s/ Alfredo R. Pérez Alfredo R. Pérez Signature of Responsible Party Printed Name of Responsible Party 04/29/2023 Date 700 Louisiana Street, Suite 1700, Houston, Texas 77002 Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Carral Month   Cambridge   Carral Month   Cambridge
b. Total receipts (net of transfers between accounts)         \$ 34,173,413         \$ 51,988,391           c. Total disbursements (net of transfers between accounts)         \$ 20,979,329         \$ 20,979,329           d. Cash balance end of month (a+b-c)         \$ 29,565,239         \$ 0           f. Total disbursements made by third party for the benefit of the estate         \$ 20,979,329         \$ 20,979,329           Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors See Instructions.)         Current Month         \$ 486,211,452           b. Accounts receivable to lody dulad Debtors See Instructions.)         \$ 486,211,452         \$ 486,211,452           b. Accounts receivable over 90 days outstanding (net of allowance)         \$ 3,00         \$ 10           c. Inventory (Book Starket of Cital net of allowance)         \$ 10,045,449,019         \$ 10           d. Total current assets         \$ 595,460,938         \$ 129,921,302           f. Postpetition payables (excluding taxes)         \$ 129,921,302         \$ 107,881           g. Postpetition payables past due (excluding taxes)         \$ 107,881         \$ 107,881           j. Postpetition taxes payable         \$ 30,029,183         \$ 10           j. Propetition oxecured debt (F+h)         \$ 330,029,183         \$ 10           k. Propetition priority debt         \$ 73,998,247         \$ 73,998,247
c. Total disbursements (net of transfers between accounts)         \$ 20,979,329         \$ 20,979,329         \$ 20,979,329         \$ 20,979,329         \$ 20,979,329         \$ 0
d. Cash balance end of month (a+b-c)         \$ 29,565,239           e. Disbursements made by third party for the benefit of the estate         \$ 0           f. Total disbursements for quarterly fee calculation (c+e)         \$ 20,979,329           Part 2: Asset and Liability Status           Not penerally applicable to Individual Debtors. See Instructions.)         Current Month           a. Accounts receivable (total net of allowance)         \$ 486,211,452           b. Accounts receivable cover 90 days outstanding (net of allowance)         \$ 0           c. Inventory (Book
e. Disbursements made by third party for the benefit of the estate f. Total disbursements for quarterly fee calculation (c+e)  8 20,979,329  Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)  a. Accounts receivable (total net of allowance) b. Accounts receivable over 90 days outstanding (net of allowance) c. Inventory (Book Market □ Other □ (attach explanation)) d Total current assets e. Total assets f. Postpetition payables (excluding taxes) g. Postpetition payables (excluding taxes) g. Postpetition payables past due (excluding taxes) j. Total postpetition debt (f+h) c. Postpetition debt (f+h) c. Prepetition secured debt c. Prepetition priority debt m. Prepetition in secured debt c. Prepetition in secured debt
Total disbursements for quarterly fee calculation (c+e)    Superior 2. Asset and Liability Status   Not generally applicable to Individual Debtors. See Instructions.)   Accounts receivable (total net of allowance)   Superior 2. Accounts receivable over 90 days outstanding (net of allowance)   Superior 2. Accounts receivable over 90 days outstanding (net of allowance)   Superior 2. Inventory (Book Market Other (attach explanation))   Superior 2. Inventory (Book Market Other (attach
Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)   Accounts receivable (total net of allowance)   \$ .486,211,452     b. Accounts receivable over 90 days outstanding (net of allowance)   \$ .0     C. Inventory (Book ■ Market □ Other □ (attach explanation))   \$ .0     d. Total current assets   \$ .1,045,449,019     e. Total assets   \$ .595,460,938     f. Postpetition payables (excluding taxes)   \$ .129,921,302     g. Postpetition payables past due (excluding taxes)   \$ .107,881     h. Postpetition taxes payable   \$ .107,881     h. Postpetition taxes payable   \$ .107,881     h. Postpetition taxes payable   \$ .107,881     h. Postpetition debt (f+h)   \$ .130,029,183     k. Prepetition secured debt   \$ .345,172,039     l. Prepetition priority debt   \$ .345,172,039     l. Prepetition priority debt   \$ .73,998,247     m. Prepetition priority debt   \$ .73,998,247     m. Prepetition unsecured debt   \$ .107,181     n. Total liabilities (debt) (j+k+l+m)   \$ .731,915,816     o. Ending equity/net worth (e-n)   \$ .1,327,376,754     Part 3: Asset Sold or Transferred   Current Month   Cumulative     a. Total cash sales price for assets sold/transferred outside the ordinary course of business   \$ .0     b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business   \$ .0     c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)   \$ .0     c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)   \$ .0     c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)   \$ .0
Note generally applicable to Individual Debtors. See Instructions.)   a. Accounts receivable (total net of allowance)   \$ - 486,211,452     b. Accounts receivable over 90 days outstanding (net of allowance)   \$ 0     c. Inventory (Book ■ Market □ Other □ (attach explanation))   \$ 0     d Total current assets   \$ - 1,045,449,019     e. Total assets   \$ - 595,460,938     f. Postpetition payables (excluding taxes)   \$ 129,921,302     g. Postpetition payables past due (excluding taxes)   \$ 107,881     i. Postpetition taxes payable   \$ 107,881     i. Postpetition taxes payable   \$ 107,881     i. Postpetition taxes payable   \$ 130,029,183     k. Prepetition secured debt   \$ 345,172,039     l. Prepetition priority debt   \$ 73,998,247     m. Prepetition unsecured debt   \$ 182,716,347     n. Total liabilities (debt) (j+k+l+m)   \$ 73,915,816     o. Ending equity/net worth (e-n)   \$ 0     Part 3: Assets Sold or Transferred   \$ 0     a. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business   \$ 0     c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)   \$ 0     Part 4: Income Statement (Statement of Operations)
Note generally applicable to Individual Debtors. See Instructions.)   a. Accounts receivable (total net of allowance)   S - 486,211,452     b. Accounts receivable over 90 days outstanding (net of allowance)   S 0     c. Inventory (Book
b. Accounts receivable over 90 days outstanding (net of allowance)  c. Inventory (Book ■ Market □ Other □ (attach explanation))  d. Total current assets  e. Total assets  f. Postpetition payables (excluding taxes)  g. Postpetition payables past due (excluding taxes)  h. Postpetition payables past due (excluding taxes)  f. Postpetition taxes payable  i. Postpetition taxes past due  j. Total postpetition debt (f+h)  k. Prepetition secured debt  f. Prepetition secured debt  f. Prepetition priority debt  m. Prepetition priority debt  m. Prepetition unsecured debt  f. Total liabilities (debt) (j+k+l+m)  o. Ending equity/net worth (e-n)  Part 3: Assets Sold or Transferred  a. Total cash sales price for assets sold/transferred outside the ordinary course of business  c. Net cash proceeds from assets sold/transferred outside the ordinary course of business  c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
c. Inventory (Book Market Other (attach explanation))  d Total current assets  s-1,045,449,019  e. Total assets  f. Postpetition payables (excluding taxes)  g. Postpetition payables past due (excluding taxes)  h. Postpetition taxes payable  i. Postpetition taxes payable  j. Total postpetition debt (f+h)  k. Prepetition secured debt  j. Total postpetition secured debt  k. Prepetition priority debt  m. Prepetition unsecured debt  j. Total postpetition unsecured debt  k. Prepetition unsecured debt  j. Total postpetition unsecured
d Total current assets  e. Total assets  f. Postpetition payables (excluding taxes)  g. Postpetition payables past due (excluding taxes)  h. Postpetition taxes payable  i. Postpetition taxes past due  j. Total postpetition debt (f+h)  k. Prepetition secured debt  j. Prepetition secured debt  j. Prepetition priority debt  j. Prepetition unsecured debt  j. Total liabilities (debt) (j+k+l+m)  j. Total liabilities (debt) (j+k+l+m)  j. Total liabilities (debt) (j+k+l+m)  j. Total liabilities (debt) (j-k+l+m)  j. Total postpetition unsecured debt  j. Total liabilities (debt) (j-k-l+m)  j. Total liabilities (debt) (j-k-l+m)  j. Total liabilities (debt) (j-k-l-m)  j. Total postpetition unsecured debt  j. Total postpetition debt (j-k-l-l-m)  j. Total postpetition debt (j
e. Total assets f. Postpetition payables (excluding taxes) g. Postpetition payables past due (excluding taxes) h. Postpetition taxes payable i. Postpetition taxes payable j. Total postpetition debt (f*h) k. Prepetition secured debt l. Prepetition secured debt l. Prepetition unsecured debt l. Total liabilities (debt) (j*k*+l+m) l. Total liabilities (debt) (j*k*+l+m) l. Ending equity/net worth (e-n)  Part 3: Assets Sold or Transferred a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
f. Postpetition payables (excluding taxes) g. Postpetition payables past due (excluding taxes) h. Postpetition taxes payable i. Postpetition taxes past due j. Total postpetition debt (f+h) k. Prepetition secured debt l. Prepetition priority debt m. Prepetition unsecured debt l. Total liabilities (debt) (j+k+l+m) lo Ending equity/net worth (e-n)  Part 3: Assets Sold or Transferred a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
g. Postpetition payables past due (excluding taxes)  h. Postpetition taxes payable  i. Postpetition taxes past due j. Total postpetition debt (f+h)  k. Prepetition secured debt l. Prepetition priority debt m. Prepetition unsecured debt s 345,172,039 l. Prepetition unsecured debt s 73,998,247 m. Prepetition unsecured debt n. Total liabilities (debt) (j+k+l+m) s 731,915,816 o. Ending equity/net worth (e-n)  Part 3: Assets Sold or Transferred a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
h. Postpetition taxes payable i. Postpetition taxes past due j. Total postpetition debt (f+h) k. Prepetition secured debt l. Prepetition priority debt m. Prepetition unsecured debt n. Total liabilities (debt) (j+k+l+m) lo. Ending equity/net worth (e-n)  Part 3: Assets Sold or Transferred a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
i. Postpetition taxes past due j. Total postpetition debt (f+h) k. Prepetition secured debt l. Prepetition priority debt m. Prepetition unsecured debt n. Total liabilities (debt) (j+k+l+m) o. Ending equity/net worth (e-n)  Part 3: Assets Sold or Transferred a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
j. Total postpetition debt (f+h)  k. Prepetition secured debt  l. Prepetition priority debt  m. Prepetition unsecured debt  s. 73,998,247  m. Prepetition unsecured debt  s. 182,716,347  n. Total liabilities (debt) (j+k+l+m)  s. 731,915,816  o. Ending equity/net worth (e-n)  Part 3: Assets Sold or Transferred  a. Total cash sales price for assets sold/transferred outside the ordinary course of business  b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business  c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
k. Prepetition secured debt  1. Prepetition priority debt  2. Prepetition unsecured debt  3. Total liabilities (debt) (j+k+l+m)  5. Total liabilities (debt) (j+k+l+m)  6. Ending equity/net worth (e-n)  Part 3: Assets Sold or Transferred  a. Total cash sales price for assets sold/transferred outside the ordinary course of business  b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business  c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
1. Prepetition priority debt \$73,998,247   m. Prepetition unsecured debt \$182,716,347   n. Total liabilities (debt) (j+k+l+m) \$731,915,816   o. Ending equity/net worth (e-n) \$-1,327,376,754    Part 3: Assets Sold or Transferred a. Total cash sales price for assets sold/transferred outside the ordinary course of business \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0
m. Prepetition unsecured debt  n. Total liabilities (debt) (j+k+l+m)  o. Ending equity/net worth (e-n)  Part 3: Assets Sold or Transferred  a. Total cash sales price for assets sold/transferred outside the ordinary course of business  b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business  c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
n. Total liabilities (debt) (j+k+l+m)  o. Ending equity/net worth (e-n)  Part 3: Assets Sold or Transferred a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
o. Ending equity/net worth (e-n)  Part 3: Assets Sold or Transferred a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
Part 3: Assets Sold or Transferred a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
a. Total cash sales price for assets sold/transferred outside the ordinary course of business  b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business  c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
a. Total cash sales price for assets sold/transferred outside the ordinary course of business  b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business  c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  S 0  S 0  S 0  S 0  S 0  S 0  Part 4: Income Statement (Statement of Operations)
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business  c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  Part 4: Income Statement (Statement of Operations)
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)  S 0  Part 4: Income Statement (Statement of Operations)
Part 4: Income Statement (Statement of Operations)
Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)  Current Month  Cumulative
Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors, See Instructions.)  Current Month  Cumulative
a. Gross income/sales (net of returns and allowances) \$ 35,899,874
b. Cost of goods sold (inclusive of depreciation, if applicable) \$ 59,046,556
c. Gross profit (a-b) \$\frac{-23,146,682}{}
d. Selling expenses \$ 338,532
e. General and administrative expenses \$ 4,762,537
f. Other expenses \$ 659,380
g. Depreciation and/or amortization (not included in 4b) \$ 47,617
h. Interest \$ -13,482
i. Taxes (local, state, and federal) \$ 0
j. Reorganization items \$ 7,646,333
k. Profit (loss) \$ -36,401,051 \$-47,966,513

			Approved Current Month \$15,109	Approved Cumulative	Paid Current Month	Paid Cumulative
Debtor	's professional fees & expenses	(bankruptcy) Aggregate Total	\$15,109	\$15,109	\$15,109	\$15,1
Itemize	ed Breakdown by Firm	1 37 00 0	, i		,	
	Firm Name	Role				
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XXXVIII					
XXXIX   X   X   X   X   X   X   X   X	XXXV	⁄ii			
X	XXXV	viii			
Nii   Niii   Nii   Niii		X			
Niii					
XIIII					
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XIV   XIVI   XIVII					
XIVI   XIVII   XIXIX   XIXIX					
XIVII	xlv				
XIVIII   XIIX   XIIX   XIIX   XIIX   XIIX   XIIX   XIIX   XIII   XIII   XIIX   XIIX					
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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's pro	fessional fees & expenses (nonbankr	ruptcy) Aggregate Total				
		akdown by Firm					
		Firm Name	Role				
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c.		onal fees and expenses (debtor & comn	nittees)	\$15,109	\$15,109	\$15,109	\$15,109
	r	F. 335 (2555)		4,0>	,	,	,

Part 6: Postpetition Taxes			rent Month	C	umulative
a.	Postpetition income taxes accrued (local, state, and federal)	\$	0	\$	29,997
b.	Postpetition income taxes paid (local, state, and federal)	\$	0	\$	0
c.	Postpetition employer payroll taxes accrued	\$	105,019	\$	105,019
d.	Postpetition employer payroll taxes paid	\$	212,816	\$	212,816
e.	Postpetition property taxes paid	\$	17,284	\$	17,284
f.	Postpetition other taxes accrued (local, state, and federal)	\$	107,881	\$	123,576
g.	Postpetition other taxes paid (local, state, and federal)	\$	0	\$	0

Part	t 7: Questionnaire - During this reporting period:				
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes ⊠	No □		
b.	Were any payments made outside the ordinary course of business without court approval? (if				
	yes, see Instructions)	Yes □	No ⊠		
c.	Were any payments made to or on behalf of insiders?	Yes ⊠	No □		
d.	Are you current on postpetition tax return filings?		No □		
e.	e. Are you current on postpetition estimated tax payments?				
f.	Were all trust fund taxes remitted on a current basis?	Yes ⊠	No □		
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes □	No ⊠		
ĥ.	Were all payments made to or on behalf of professionals approved by the court?	Yes ⊠	No □	N/A □	
i.	Do you have: Worker's compensation insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see Instructions)
	Casualty/property insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see Instructions)
	General liability insurance?	Yes ⊠	No □		,
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes □	No ⊠		,
k.	Has a disclosure statement been filed with the court?	Yes □	No ⊠		
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ⊠	No □		

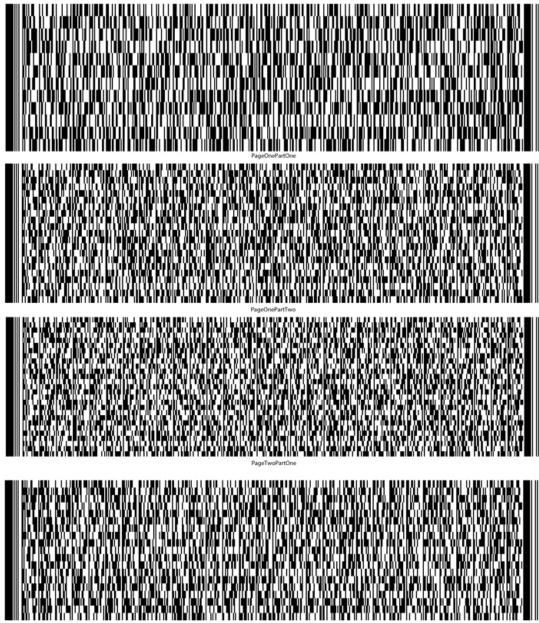
Par	t 8: Individual Chapter 11 Debtors (Only)			
a.	Gross income (receipts) from salary and wages	\$	0	
b.	Gross income (receipts) from self-employment	\$	0	
c.	Gross income from all other sources	\$	0	
d.	Total income in the reporting period (a+b+c)	\$	0	
e.	Payroll deductions	\$	0	
f.	Self-employment related expenses	\$	0	
g.	Living expenses	\$	0	
h.	All other expenses	\$	0	
i.	Total expenses in the reporting period (e+f+g+h)	\$	0	
j.	Difference between total income and total expenses (d-i)	\$	0	
k.	List the total amount of all postpetition debts that are past due	\$	0	
1.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes □	No ⊠	
m.	If yes, have you made all Domestic Support Obligation payments?	Yes □	No □	N/A ⋈

### **Privacy Act Statement**

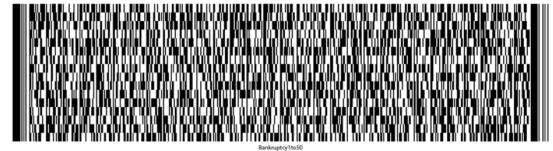
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http:// www.justice.gov/ust/eo/rules\_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

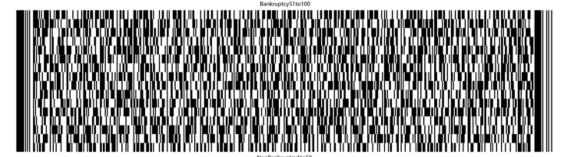
I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

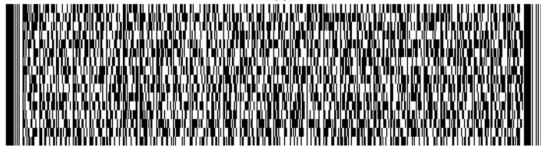
/s/ Michael Bros		Michael Bros		
Signature of Responsible Party		Printed Name of Responsible Party		
SVP, Capital Markets and Acquisitions		04/29/2023		
Title		Date		
UST Form 11-MOR (12/01/2021)	9			



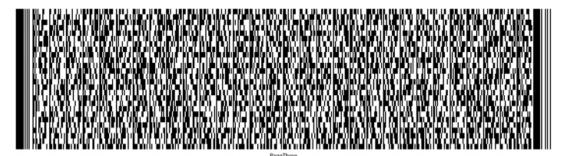
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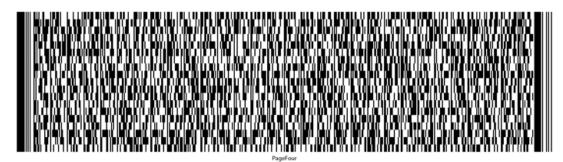






NonBankruptcy51to100





UST Form 11-MOR (12/01/2021)

#### IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

In re: \$ Chapter 11

CORE SCIENTIFIC, INC., et al., \$ Case No. 22-90341 (DRJ)

Debtors. 1 \$ (Jointly Administered)

#### **MONTHLY OPERATING REPORT NOTES FOR JANUARY 2023**

On December 21, 2022 (the "Petition Date"), Core Scientific, Inc. and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases.

The following notes and statements of limitations and disclaimers should be referred to, and referenced in connection with, any review of this Monthly Operating Report (the "MOR").

1. Introduction. This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors' books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors' knowledge, information, and belief, based on

The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors' corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

- currently-available data. The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any period other than the period beginning on January 1, 2023 and ending January 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.
- 2. Reservation of Rights. This MOR is limited in scope, covers the period beginning on January 1, 2023 and ending January 31, 2023, and has been prepared solely for the purpose of complying with the monthly reporting requirements of the Debtors' chapter 11 cases. The unaudited financial information for this report has been derived from the Debtors' books and records. The information presented herein has not been subject to all procedures that typically would be applied to financial information in accordance with U.S. GAAP. Upon the application of such procedures, the Debtors believe that the financial information could be subject to material change. The information furnished in this MOR includes normal recurring adjustments but does not include all of the adjustments that typically would be made for interim financial information presented in accordance with GAAP.
  - Given the complexity of the Debtors' business, inadvertent errors or omission may occur. Accordingly, the Debtors hereby reserve all of their rights to dispute the nature, validity, status, enforceability, or executory natures of any claim amount, agreement, representation, or other statement set forth in this MOR. Further, the Debtors reserve the right to amend or supplement this MOR, if necessary, but shall be under no obligation to do so.
- 3. Basis of Presentation. Although the Debtors generally prepare their financial statements on a consolidated basis, the MOR has been prepared on an entity-by-entity basis (excluding most intercompany eliminations) for Debtors Core Scientific, Inc., Core Scientific Acquired Mining LLC, Core Scientific Operating Company, Core Scientific Mining LLC, Radar Relay, Inc., Core Scientific Specialty Mining (Oklahoma) LLC, American Property Acquisition, LLC, Starboard Capital LLC, RADAR LLC, American Property Acquisitions I, LLC, and American Property Acquisitions VII, LLC. The financial information contained herein is unaudited, limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements for chapter 11 debtors issued by the UST.
  - The amounts reported in this MOR are as-of January 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning January 1, 2023 and ending January 31, 2023.
- 4. <u>Accounting Principles.</u> The Debtors maintain their financial records according to GAAP, however the MOR does not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of the Debtors.

The Debtors generally prepare financial statements on a consolidated basis. To the extent that there are negative asset balances for an individual Debtor, such as accounts receivable and current assets, they may be due to some intercompany elimination transactions or adjustments in each specific Debtor's books and records.

- 5. <u>Currency.</u> Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' receipt angement practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.
- 7. Supporting Documentation. At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders

Statement of Cash Receipts and Disbursements. Based on guidance received from the Office of the United States Trustee in connection with the completion of UST Form 11-MOR Part 1, Cash Receipts and Disbursements, reported cash receipts and disbursements should exclude intercompany and debtor-to-debtor transactions. As a result, for those debtors with net intercompany cash outflows or inflows during the reporting period, the ending cash balances reported on Form 11-MOR Part 1 may not match the ending cash balances per the Debtors' books and records. For additional information on ending cash balances per the Debtors' books and records, see the attached cash balances per MOR-1: Schedule of Cash Receipts and Disbursements.

Balance Sheet. Liabilities Subject to Compromise ("LSTC"): LSTC represent the Debtors' estimate of prepetition claims to be resolved in connection with the chapter 11 cases. As a result of the chapter 11 filings, the payment of prepetition liabilities are subject to compromise or other treatment under a plan of reorganization. The determination of how such liabilities will ultimately be settled or treated cannot be made until the Court approves a chapter 11 plan of reorganization. Accordingly, the ultimate amount of such liabilities is not determinable at this time. Prepetition liabilities that are subject to compromise under ASC 852 are preliminary and may be subject to, among other things, future adjustments depending on Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events

As noted, although the Debtors generally prepare financial statements on a consolidated basis, these MORs are prepared on an entity-by-entity basis. The

Debtors maintain separate balance sheets in their books and records for the following entities: Core Scientific Acquired Mining LLC, Core Scientific, Inc., Core Scientific Operating Company, and Radar Relay, Inc. The Debtors, however, do not maintain separate balance sheets for the remaining Debtor entities. Consequently, the balance sheets included in the MOR for these Debtors reflect no balances.

Values in the balance sheet(s) attached hereto represent rounded numbers. Accordingly, subtotals may not agree to the summation of the rounded numbers presented.

**Income Statement.** As noted, although the Debtors generally prepare financial statements on a consolidated basis, these MORs are prepared on an entity-by-entity basis. The Debtors maintain separate income statements in their books and records for the following entities: Core Scientific Acquired Mining LLC, Core Scientific, Inc., Core Scientific Operating Company, and Radar Relay, Inc. The Debtors, however, do not maintain separate income statements for the remaining Debtor entities. Consequently, the income statements included in the MOR for these Debtors reflect no income.

Schedule of Payments to Insiders. This schedule provides additional detail for the period on page 1 of the MOR. For each insider payment made during the reporting period the following information is provided: recipient; date of payment or benefit provided; amount of cash payment or market value of non-cash payment; and reason for each payment made.

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q1 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through January 31, 2023 are \$31,472,636.
- 9. Part 5a, Professional Fees and Expenses. For purposes of Part 5a of the MORs, and consistent with the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (Docket No. 541) (the "Interim Compensation Order"), professional fees and expenses are considered approved if the applicable Monthly Statement (as defined in the Interim Compensation Order) has been served and the objection deadline relating to such Monthly Statement has expired prior to the last day of the applicable MOR period.
- 10. Part 7 Questionnaire. Pursuant to certain orders of the Bankruptcy Court entered in the Debtors' chapter 11 cases (the "First Day Orders"), the Debtors were authorized (but not directed) to pay, among other things, certain prepetition claims of their employees, taxing authorities, insurers, critical vendors, and certain other prepetition creditors. Amounts paid pursuant to the First Day Orders are monitored as to limits provided in the applicable orders of the Bankruptcy Court governing payment of such prepetition obligations, and this report is available to the U.S. Trustee as required.

#### MOR-1: 1/1/2023 - 1/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

		Core Scientific,	Core Scientific Acquired Mining	Core Scientific Operating	Radar Relay,	Core Scientific Mining	(Oklahoma)	American Property Acquisition,	Starboard Capital		American Property Acquisitions	American Property Acquisitions	
<b>Description</b>		Inc.	LLC	Company	Inc.	LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC	Total
Receipts													
Črypto Currer Sales Proce	eeds	_	2,728,618	28,811,819	_	_	_	_	_	_	_	_	\$31,540,436
Hosting Servi		_	_	5,009,114	_	_	_	_	_	_	_	_	5,009,114
Other Receipt	ts	45		352,481									352,525
Total Receipts		45	2,728,618	34,173,413	_	_	_	_	_	_	_	_	36,902,076
Disbursements													
Suppliers or v		2,514,771	1,007,353	12,583,419	_	_	_	_	_	_	_	_	\$16,105,543
Taxes / Gover	rnmental	_	439,021	5,498,326	_	_	_	_	_	_	_	_	5,937,346
Services		_	1,117	13,991	_	_	_	_	_	_	_	_	15,109
Financial / Ba		4,300	13	160	_	_	_	_	_	_	_	_	4,473
Employee Exp	pense		230,231	2,883,433									3,113,664
Total Disburseme	ents	2,519,071	1,677,735	20,979,329									25,176,135
Net Cash Flow (ex Internal Transf		(2,519,026)	1,050,883	13,194,084		_	_					_	11,725,941
Bank Cash Ba Beginning of Month Net Cash Floy	of	35,747,841	697,746	16,371,155	_	_	_	_	_	_	_	_	52,816,742
Internal Tra w/ Allocation	ansfers;	(2,519,026)	1,050,883	13,194,084									
MOR Part 1													
Balance		\$33,228,814	\$ 1,748,629	\$29,565,239	<u>s                                    </u>	s —	s —	<u>s</u> —	<b>s</b> —	s —	<u> </u>	<u> </u>	\$64,542,683
Reversing Disburseme Allocation		_	1,675,120	(1,675,120)	_	_	_	_	_	_	_	_	_
Internal Trans	sfers	(6,295,746)	(2,200,000)	8,495,746									
Cash Balance Month		\$26,933,068	\$ 1,223,749	\$36,385,865	<u>s                                    </u>	s –	s –	s –	s –	s —	s –	s –	\$64,542,683

d10.6)	Core Scientific,	Core Scientific Acquired	Core Scientific Operating	Radar		(Oklahoma)				American Property Acquisitions			T. ( II
(US \$) ASSETS	Inc.	Mining LLC	Company	Relay Inc	LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC	Co	Total <sup>1</sup>
Cash and													
Equivalents		1,223,749	35,777,275		_			_	_				37,001,
Restricted Cash Total Cash		1,223,749	27,541,658										27,541,
Accounts		1,223,749	63,318,933										64,542,
receivable, net of allowance	_	_	464,216	_	_	_	_	_	_	_	_	_	464,
Accounts receivable from													
related parties	488,990,509	140,152,775	(486,675,668)	1,189,298	_	_	_		_	_	_	(143,591,406)	65,
Deposits for equipment	_	_	25,827,664	_	_	_	_	_	_	_	_	_	25,827,
Digital currency			20,027,001										20,027,
assets Prepaid expenses					_		_	_	_				
and other	_	22,748,095	24,659,767	_	_	_	_	_	_	_	_	(22,738,466)	24,669,
Total other current												( ) (	
assets	1,804,708,371	(1,128,933,066)	(673,043,932)										2,731,
Total Current Assets	2,293,698,880	(964,808,448)	(1,045,449,019)	1,189,298	_	_	_	_	_	_	_	(166,329,871)	118,300,
Property, plant and	_,_,_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			-,,									
equipment Operating lease-right-of-use	_	67,098,040	588,325,778	_	_	_	_	_	_	_	_	(15,616,704)	639,807,
assets	_	_	20,264,625	_	_	_	_	_	_	_	_	_	20,264,
Goodwill Intangible assets,		232,587,379	(167,058,249)	(65,529,130)		_	_			_	_	_	
net Other noncurrent	_	_	1,674,297	_	_	_	_	_	_	_	_	_	1,674,
assets	2,558,789	(0)	6,781,630										9,340,
	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)								(181,946,575)	789,387,
LIABILITIES, PREFERRED STOCK & EQUITY													
Accounts Payable	_	143,605,208	86,090,383	12,682	_	_	_	_	_	_	_	(143,591,406)	86,116,
Accrued expenses and other	100.266	17 440 794	95 405 229	(12.724)									103,131,
Deferred revenue	199,366	17,449,784 —	85,495,328 112,557,414	(12,734)	_		_	_				(38,626,663)	73,930,
Derivative warrant			, , , ,									(,,,	
liabilities Operating lease liabilities, current	(900)	_	_	_	_	_	_	_	_	_	_	_	(t
portion Financing lease	_	_	1,170,064	_	_	_	_	_	_	_	_	_	1,170,
liabilities, current portion	_	_	70,796,077	_	_	_	_	_	_	_	_	_	70,796,
Long-term debt, current portion			880,936,991										880,936,
Total current liabilities	198,466	161,054,993	1,237,046,258	(52)								(182,218,069)	1,216,081,
Operating lease liabilities, net of	190,400	101,054,995	1,237,040,236	(52)	_	_	_	_	_	_	_	(102,210,009)	1,210,001,
current portion Financing lease	_	_	14,156,228	_	_	_	_	_	_	_	_	_	14,156,
liabilities, net of current portion	_	_	_	_	_	_	_	_	_	_	_	_	
Long-term debt, net of current portion	8,356,293	_	(8,356,293)	_	_	_	_	_	_	_	_	_	
Other noncurrent liabilities	_	18,084,856	(15,497,086)	(2,587,769)	_	_	_	_	_	_	_	_	
Total Liabilities	8,554,759	179,139,849	1,227,349,107	(2,587,821)			_					(182,218,069)	1,230,237,
Pre-Petition Subject	694 205 270		(694 205 270)										
Total Pre-Petition Subject to	684,395,370		(684,395,370)										
Compromise	684,395,370	_	(684,395,370)	_	_	_	_	_	_	_	_	_	
Post-Petition Short Term Liabilities			_										
Post-Petition Long													
Term Liabilities	_	_	_	_	_	_	_	_	_	_	_	_	
Preferred stock Common stock	37,478		_		_		_					_	37,
Additional paid-in													
capital Accumulated	1,783,051,000	(15,979,141)	2,887,621		_	_	_	_	_	_	_	_	1,769,959,
deficit Other Comprehensive	(179,780,938)	(828,330,719)	(1,141,302,296)	(61,752,012)	_	_	_	_	_	_	_	318,476	(2,210,847,
Income Cumulative	_	_	_		_		_			_			
Translation													
Adjustment		46,983										(46,983)	
Total Equity Total Liabilities,	1,603,307,540	(844,262,878)	(1,138,414,675)	(61,752,012)								271,494	(440,850,
Preferred Stock & Equity	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)	_	_	_	_	_	_	_	(181,946,575)	789,387,

<sup>1</sup> The 'Elimination Co' column addresses the accounting of intercompany balances to enable consolidated reporting in the 'Total' column

#### MOR-3: 1/1/2023 - 1/31/2023 Profit & Loss

Hosting revenue from customers	
related parties	
Equipment sales to     customers     Equipment sales to     related parties     Digital asset mining     income	
Equipment sales to related parties	
Digital asset mining income     — 2,661,793.73     28,276,892.87     — — — — — — — — — — — — — — — — — — —	
Network services and defi	
Total Revenue — 2,661,793.73 35,899,873.80 — — — — — — — —	
Cost of revenue	
Gross Profit (687,384.42) (23,146,682.23)	
Gain (loss) on legal settlements — — — — — — — — — — — — — — — — — — —	
Gain (loss) from sales of digital currency assets — 11.455.01 138.931.37 — — — — — — — — — — — — —	
Impairments of digital  currency assets  — — — — — — — — — — — — — — — — — — —	_
Currency assets — — — — — — — — — — — — — — — — — — —	_
and other intangibles — — — — — — — — — — — — —	_
Impairment of property, plant and equipment — — — — — — — — — — — — — — — — — — —	_
Losses on exchange or disposal of property,	
plant and equipment         —	_
Operating expenses.	_
development — — (659,379.93) (10,931.82) — — — — — — —	_
Sales and marketing — — (338,532.41) — — — — — — — — — — — — — — — — — — —	_
administrative — (8,357.78) (4,762,536.85) (50.00) — — — — — — —	_
Advisor Fees	
Total operating expenses — (8,357.78) (5,760,449.19) (10,981.82) — — — — — —	_
Operating Income (Loss) — (684,287.19) (28,768,200.05) (10,981.82) — — — — — —	
Non-operating income (expense), net: — — — — — — — — — — — — — — — — — — —	_
Loss on debt	
extinguishment — — — — — — — — — — — — — — — — — — —	_
Interest expense, net — — 13,482.06 — — — — — — — —	_
Other non-operating         expenses, net         — <t< td=""><td>_</td></t<>	_
Reorganization items — (7,646,333.49) — — — — — — — — — — — — — — — — — — —	
Total Non-operating income	
(expense), net:	
Income (loss) before income taxes — (684,287.19) (36,401,051.48) (10,981.82) — — — — — —	
Income tax expense	
Net Income (Loss) (684,287.19) (36,401,051.48) (10,981.82)	_

#### **Core Scientific Operating Company**

#### MOR-5: 1/1/2023 - 1/31/2023 Payments to Insiders

Name	Title	Date	Amount	Description
Michael Levitt	Chief Executive Officer	1/6/2023	\$ 2,307.69	Base Salary
Michael Levitt	Chief Executive Officer	1/20/2023	\$ 2,307.69	Base Salary
Denise Sterling	Executive Vice President, Chief Financial Officer	1/6/2023	\$11,538.46	Base Salary
Denise Sterling	Executive Vice President, Chief Financial Officer	1/20/2023	\$11,538.46	Base Salary
Darin Feinstein	Executive Vice President, Strategy	1/6/2023	\$ 2,307.69	Base Salary
Darin Feinstein	Executive Vice President, Strategy	1/20/2023	\$ 2,307.69	Base Salary
Todd DuChene	President and Chief Legal Officer	1/6/2023	\$11,538.46	Base Salary
Todd DuChene	President and Chief Legal Officer	1/20/2023	\$19,230.77	Base Salary

# IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

In re:

\$ Chapter 11

CORE SCIENTIFIC, INC., et al.,

Debtors. 1

\$ (Jointly Administered)

## AMENDED JANUARY 2023 MONTHLY OPERATING REPORT FOR CORE SCIENTIFIC ACQUIRED MINING LLC<sup>2</sup>

The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors' corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

This document (the "Amended MOR") amends the Debtor-In-Possession Monthly Operating Report for Filing Period Ending 1/31/2023 (Case No. 22-90342, Docket No. 6) (the "Initial MOR"). For a list of changes to the Amended MOR, please see Exhibit A to the Notice of Filing of Amended January and February 2023 MORs for Debtor Core Scientific Acquired Mining, filed contemporaneously herewith.

#### UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Core Scientific Acquired Mining LLC	§ §	Case No. 22-90342	
Debtor(s)	§	Lead Case No. 22-90341	
		☑ Jointly Administered	
Monthly Operating Report			Chapter 11
Reporting Period Ended: 01/31/2023		Petition Date: 12/21/2022	
Months Pending: 1		Industry Classification: 3 3 4 1	
Reporting Method: Accrual Ba	sis 🗵	Cash Basis □	
Debtor's Full-Time Employees (current):		0	
Debtor's Full-Time Employees (as of date of order for relief):		0	
Supporting Documentation (check all that are attached):			
For jointly administered debtors, any required schedules must be	provided on	a non-consolidated basis for each debtor)	
Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the asset Statement of operations (profit or loss statement) Accounts receivable aging Postpetition liabilities aging Statement of capital assets Schedule of payments to professionals Schedule of payments to insiders All bank statements and bank reconciliations for the reportin Description of the assets sold or transferred and the terms of	ng period		
s/Alfredo R. Pérez		Alfredo R. Pérez	
Signature of Responsible Party		Printed Name of Responsible Party	
04/29/2023			
Date		700 Louisiana Street, Suite 1700, Houston, Texas 7700 Address	2
STATEMENT: This Periodic Report is associated with an open bar applies.	nkruptcy cas	se; therefore, Paperwork Reduction Act exemption 5 C.F.R. §	1320.4(a)(2)

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Par	t 1: Cash Receipts and Disbursements	Current Month	Cumulative
a.	Cash balance beginning of month	\$ 697,746	
b.	Total receipts (net of transfers between accounts)	\$ 2,728,618	\$ 3,417,958
c.	Total disbursements (net of transfers between accounts)	\$ 1,677,735	\$ 1,677,735
d.	Cash balance end of month (a+b-c)	\$ 1,748,629	
e.	Disbursements made by third party for the benefit of the estate	\$ 0	\$ 0
f.	Total disbursements for quarterly fee calculation (c+e)	\$ 1,677,735	\$ 1,677,735
	t 2: Asset and Liability Status t generally applicable to Individual Debtors. See Instructions.)	Current Month	
a.	Accounts receivable (total net of allowance)	\$ 140,152,775	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book   Market □ Other □ (attach explanation))	\$ 0	
d	Total current assets	\$-964,808,448	
e.	Total assets	\$-665,123,029	
f.	Postpetition payables (excluding taxes)	\$ 0	
g.	Postpetition payables past due (excluding taxes)	\$ 0	
h.	Postpetition taxes payable	\$ 0	
i.	Postpetition taxes past due	\$ 0	
j.	Total postpetition debt (f+h)	\$ 0	
k.	Prepetition secured debt	\$ 0	
1.	Prepetition priority debt	\$ 0	
m.	Prepetition unsecured debt	\$ 0	
n.	Total liabilities (debt) (j+k+l+m)	\$ 0	
0.	Ending equity/net worth (e-n)	\$-665,123,029	
	t 3: Assets Sold or Transferred	Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$ 0	\$ 0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$ 0	\$ 0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$ 0
Par	t 4: Income Statement (Statement of Operations)		
(No	t generally applicable to Individual Debtors. See Instructions.)	<b>Current Month</b>	Cumulative
a.	Gross income/sales (net of returns and allowances)	\$ 2,661,794	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$ 3,349,178	
c.	Gross profit (a-b)	\$ -687,384	
d.	Selling expenses	\$ 0	
e.	General and administrative expenses	\$ 8,358	
f.	Other expenses	\$ 0	
g.	Depreciation and/or amortization (not included in 4b)	\$ 1,847	
h.	Interest	\$ 0	
i.	Taxes (local, state, and federal)	\$ 0	
j.	Reorganization items	\$ 0	
k.	Profit (loss)	\$ -684,287	\$-1,068,379

Part	5: Professional	Fees and Expenses					
				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's pro	ofessional fees & expenses (b	oankruptcy) Aggregate Total				
	Itemized Bre	eakdown by Firm	1 77 00 0				
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
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	X						
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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's profession	al fees & expenses (nonbar	nkruptcy) Aggregate Total				
	Itemized Breakdown						
	Firm	Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
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•	xxxvii				
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xcviii					٦
xcix					٦
c					٦
All professional fees and expenses (debtor & comn	nittees)	\$0	\$0	\$0	7

Par	t 6: Postpetition Taxes	Current	t Month	Cumu	lative
a.	Postpetition income taxes accrued (local, state, and federal)	\$	0	\$	0
b.	Postpetition income taxes paid (local, state, and federal)	\$	0	\$	0
c.	Postpetition employer payroll taxes accrued	\$	0	\$	0
d.	Postpetition employer payroll taxes paid	\$	0	\$	0
e.	Postpetition property taxes paid	\$	0	\$	0
f.	Postpetition other taxes accrued (local, state, and federal)	\$	0	\$	0
g.	Postpetition other taxes paid (local, state, and federal)	\$	0	\$	0
		_			

Part 7:	Questionnaire	- During this	reporting	period:

a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes □	No ⊠		
b.	Were any payments made outside the ordinary course of business without court approval? (if				
	yes, see Instructions)	Yes □	No ⊠		
c.	Were any payments made to or on behalf of insiders?	Yes □	No ⊠		
d.	Are you current on postpetition tax return filings?	Yes ⊠	No □		
e.	Are you current on postpetition estimated tax payments?	Yes ⊠	No □		
f.	Were all trust fund taxes remitted on a current basis?	Yes ⊠	No □		
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes □	No ⊠		
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes □	No □	$N/A \boxtimes$	
i.	Do you have: Worker's compensation insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	$N/A \square$	(if no, see Instructions)
	Casualty/property insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	$N/A \square$	(if no, see Instructions)
	General liability insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	$N/A \square$	(if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes □	No ⊠		
k.	Has a disclosure statement been filed with the court?	Yes □	No ⊠		
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ⊠	No □		

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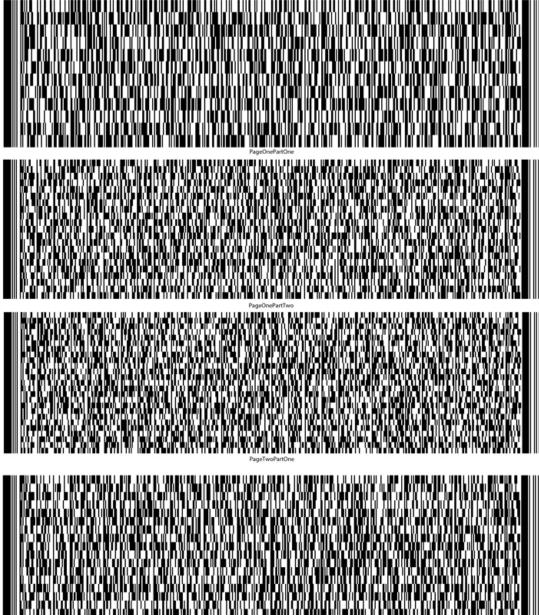
Par	t 8: Individual Chapter 11 Debtors (Only)		
a.	Gross income (receipts) from salary and wages	\$	0
b.	Gross income (receipts) from self-employment	\$	0
c.	Gross income from all other sources	\$	0
d.	Total income in the reporting period (a+b+c)	\$	0
e.	Payroll deductions	\$	0
f.	Self-employment related expenses	\$	0
g.	Living expenses	\$	0
h.	All other expenses	\$	0
i.	Total expenses in the reporting period (e+f+g+h)	\$	0
j.	Difference between total income and total expenses (d-i)	\$	0
k.	List the total amount of all postpetition debts that are past due	\$	0
1. A	re you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes □ 1	No ⊠
m.	If yes, have you made all Domestic Support Obligation payments?	Yes □ 1	No □ N/A ⊠

#### **Privacy Act Statement**

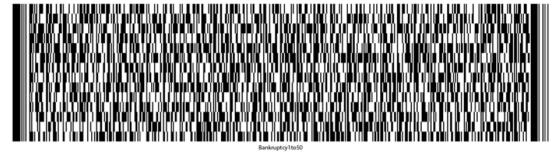
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States
Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http:// www.justice.gov/ust/eo/rules\_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

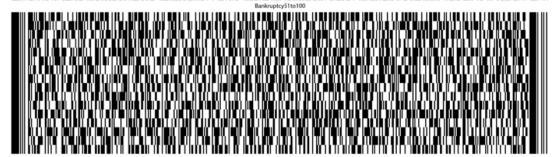
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

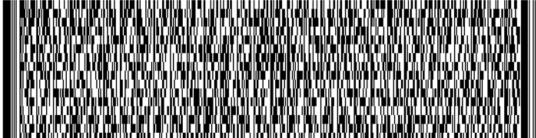
/s/ Michael Bros		Michael Bros	
Signature of Responsible Party		Printed Name of Responsible Party	
SVP, Capital Markets and Acquisitions		04/29/2023	
Title		Date	
UST Form 11-MOR (12/01/2021)	9		



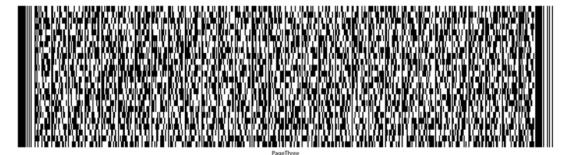
PageTwoPartTwo

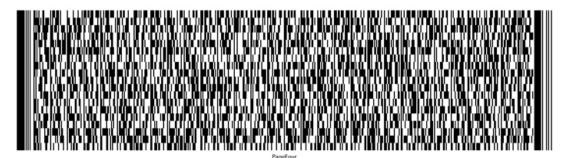






NonBankruptcy51to10





UST Form 11-MOR (12/01/2021)

#### IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

In re: \$ Chapter 11

CORE SCIENTIFIC, INC., et al., \$ Case No. 22-90341 (DRJ)

Debtors. 1 \$ (Jointly Administered)

#### **MONTHLY OPERATING REPORT NOTES FOR JANUARY 2023**

On December 21, 2022 (the "Petition Date"), Core Scientific, Inc. and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases.

The following notes and statements of limitations and disclaimers should be referred to, and referenced in connection with, any review of this Monthly Operating Report (the "MOR").

1. Introduction. This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors' books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors' knowledge, information, and belief, based on

The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors' corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

- currently-available data. The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any period other than the period beginning on January 1, 2023 and ending January 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.
- 2. Reservation of Rights. This MOR is limited in scope, covers the period beginning on January 1, 2023 and ending January 31, 2023, and has been prepared solely for the purpose of complying with the monthly reporting requirements of the Debtors' chapter 11 cases. The unaudited financial information for this report has been derived from the Debtors' books and records. The information presented herein has not been subject to all procedures that typically would be applied to financial information in accordance with U.S. GAAP. Upon the application of such procedures, the Debtors believe that the financial information could be subject to material change. The information furnished in this MOR includes normal recurring adjustments but does not include all of the adjustments that typically would be made for interim financial information presented in accordance with GAAP.
  - Given the complexity of the Debtors' business, inadvertent errors or omission may occur. Accordingly, the Debtors hereby reserve all of their rights to dispute the nature, validity, status, enforceability, or executory natures of any claim amount, agreement, representation, or other statement set forth in this MOR. Further, the Debtors reserve the right to amend or supplement this MOR, if necessary, but shall be under no obligation to do so.
- 3. Basis of Presentation. Although the Debtors generally prepare their financial statements on a consolidated basis, the MOR has been prepared on an entity-by-entity basis (excluding most intercompany eliminations) for Debtors Core Scientific, Inc., Core Scientific Acquired Mining LLC, Core Scientific Operating Company, Core Scientific Mining LLC, Radar Relay, Inc., Core Scientific Specialty Mining (Oklahoma) LLC, American Property Acquisition, LLC, Starboard Capital LLC, RADAR LLC, American Property Acquisitions I, LLC, and American Property Acquisitions VII, LLC. The financial information contained herein is unaudited, limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements for chapter 11 debtors issued by the UST.
  - The amounts reported in this MOR are as-of January 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning January 1, 2023 and ending January 31, 2023.
- 4. <u>Accounting Principles</u>. The Debtors maintain their financial records according to GAAP, however the MOR does not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of the Debtors.

The Debtors generally prepare financial statements on a consolidated basis. To the extent that there are negative asset balances for an individual Debtor, such as accounts receivable and current assets, they may be due to some intercompany elimination transactions or adjustments in each specific Debtor's books and records.

- 5. <u>Currency</u>. Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' receipt and disbursement reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.
- 7. Supporting Documentation. At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders

Statement of Cash Receipts and Disbursements. Based on guidance received from the Office of the United States Trustee in connection with the completion of UST Form 11-MOR Part 1, Cash Receipts and Disbursements, reported cash receipts and disbursements should exclude intercompany and debtor-to-debtor transactions. As a result, for those debtors with net intercompany cash outflows or inflows during the reporting period, the ending cash balances reported on Form 11-MOR Part 1 may not match the ending cash balances per the Debtors' books and records. For additional information on ending cash balances per the Debtors' books and records, see the attached cash balances per MOR-1: Schedule of Cash Receipts and Disbursements.

Balance Sheet. Liabilities Subject to Compromise ("LSTC"): LSTC represent the Debtors' estimate of prepetition claims to be resolved in connection with the chapter 11 cases. As a result of the chapter 11 filings, the payment of prepetition liabilities are subject to compromise or other treatment under a plan of reorganization. The determination of how such liabilities will ultimately be settled or treated cannot be made until the Court approves a chapter 11 plan of reorganization. Accordingly, the ultimate amount of such liabilities is not determinable at this time. Prepetition liabilities that are subject to compromise under ASC 852 are preliminary and may be subject to, among other things, future adjustments depending on Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events

As noted, although the Debtors generally prepare financial statements on a consolidated basis, these MORs are prepared on an entity-by-entity basis. The

Debtors maintain separate balance sheets in their books and records for the following entities: Core Scientific Acquired Mining LLC, Core Scientific, Inc., Core Scientific Operating Company, and Radar Relay, Inc. The Debtors, however, do not maintain separate balance sheets for the remaining Debtor entities. Consequently, the balance sheets included in the MOR for these Debtors reflect no balances.

Values in the balance sheet(s) attached hereto represent rounded numbers. Accordingly, subtotals may not agree to the summation of the rounded numbers presented.

**Income Statement.** As noted, although the Debtors generally prepare financial statements on a consolidated basis, these MORs are prepared on an entity-by-entity basis. The Debtors maintain separate income statements in their books and records for the following entities: Core Scientific Acquired Mining LLC, Core Scientific, Inc., Core Scientific Operating Company, and Radar Relay, Inc. The Debtors, however, do not maintain separate income statements for the remaining Debtor entities. Consequently, the income statements included in the MOR for these Debtors reflect no income.

Schedule of Payments to Insiders. This schedule provides additional detail for the period on page 1 of the MOR. For each insider payment made during the reporting period the following information is provided: recipient; date of payment or benefit provided; amount of cash payment or market value of non-cash payment; and reason for each payment made.

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q1 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through January 31, 2023 are \$31,472,636.
- 9. Part 5a, Professional Fees and Expenses. For purposes of Part 5a of the MORs, and consistent with the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (Docket No. 541) (the "Interim Compensation Order"), professional fees and expenses are considered approved if the applicable Monthly Statement (as defined in the Interim Compensation Order) has been served and the objection deadline relating to such Monthly Statement has expired prior to the last day of the applicable MOR period.
- 10. Part 7 Questionnaire. Pursuant to certain orders of the Bankruptcy Court entered in the Debtors' chapter 11 cases (the "First Day Orders"), the Debtors were authorized (but not directed) to pay, among other things, certain prepetition claims of their employees, taxing authorities, insurers, critical vendors, and certain other prepetition creditors. Amounts paid pursuant to the First Day Orders are monitored as to limits provided in the applicable orders of the Bankruptcy Court governing payment of such prepetition obligations, and this report is available to the U.S. Trustee as required.

#### MOR-1: 1/1/2023 - 1/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

		Core Scientific,	Core Scientific Acquired Mining	Core Scientific Operating	Radar Relay,	Core Scientific Mining	(Oklahoma)	American Property Acquisition,	Starboard Capital		American Property Acquisitions	American Property Acquisitions	
<b>Description</b>		Inc.	LLC	Company	Inc.	LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC	Total
Receipts													
Črypto Currer Sales Proce	eeds	_	2,728,618	28,811,819	_	_	_	_	_	_	_	_	\$31,540,436
Hosting Servi		_	_	5,009,114	_	_	_	_	_	_	_	_	5,009,114
Other Receipt	ts	45		352,481									352,525
Total Receipts		45	2,728,618	34,173,413	_	_	_	_	_	_	_	_	36,902,076
Disbursements													
Suppliers or v		2,514,771	1,007,353	12,583,419	_	_	_	_	_	_	_	_	\$16,105,543
Taxes / Gover	rnmental	_	439,021	5,498,326	_	_	_	_	_	_	_	_	5,937,346
Services		_	1,117	13,991	_	_	_	_	_	_	_	_	15,109
Financial / Ba		4,300	13	160	_	_	_	_	_	_	_	_	4,473
Employee Exp	pense		230,231	2,883,433									3,113,664
Total Disburseme	ents	2,519,071	1,677,735	20,979,329									25,176,135
Net Cash Flow (ex Internal Transf		(2,519,026)	1,050,883	13,194,084		_	_					_	11,725,941
Bank Cash Ba Beginning of Month Net Cash Floy	of	35,747,841	697,746	16,371,155	_	_	_	_	_	_	_	_	52,816,742
Internal Tra w/ Allocation	ansfers;	(2,519,026)	1,050,883	13,194,084									
MOR Part 1													
Balance		\$33,228,814	\$ 1,748,629	\$29,565,239	<u>s                                    </u>	s —	s —	<u>s</u> —	<b>s</b> —	s —	<u> </u>	<u> </u>	\$64,542,683
Reversing Disburseme Allocation		_	1,675,120	(1,675,120)	_	_	_	_	_	_	_	_	_
Internal Trans	sfers	(6,295,746)	(2,200,000)	8,495,746									
Cash Balance Month		\$26,933,068	\$ 1,223,749	\$36,385,865	<u>s                                    </u>	s –	s –	s –	s –	s —	s –	s –	\$64,542,683

d10.6)	Core Scientific,	Core Scientific Acquired	Core Scientific Operating	Radar		(Oklahoma)				American Property Acquisitions			T. ( II
(US \$) ASSETS	Inc.	Mining LLC	Company	Relay Inc	LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC	Co	Total <sup>1</sup>
Cash and													
Equivalents		1,223,749	35,777,275		_			_	_				37,001,
Restricted Cash Total Cash		1,223,749	27,541,658										27,541,
Accounts		1,223,749	63,318,933										64,542,
receivable, net of allowance	_	_	464,216	_	_	_	_	_	_	_	_	_	464,
Accounts receivable from													
related parties	488,990,509	140,152,775	(486,675,668)	1,189,298	_	_	_		_	_	_	(143,591,406)	65,
Deposits for equipment	_	_	25,827,664	_	_	_	_	_	_	_	_	_	25,827,
Digital currency			20,027,001										20,027,
assets Prepaid expenses					_		_	_	_				
and other	_	22,748,095	24,659,767	_	_	_	_	_	_	_	_	(22,738,466)	24,669,
Total other current												( ) (	
assets	1,804,708,371	(1,128,933,066)	(673,043,932)										2,731,
Total Current Assets	2,293,698,880	(964,808,448)	(1,045,449,019)	1,189,298	_	_	_	_	_	_	_	(166,329,871)	118,300,
Property, plant and	_,_,_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			-,,									
equipment Operating lease-right-of-use	_	67,098,040	588,325,778	_	_	_	_	_	_	_	_	(15,616,704)	639,807,
assets	_	_	20,264,625	_	_	_	_	_	_	_	_	_	20,264,
Goodwill Intangible assets,		232,587,379	(167,058,249)	(65,529,130)		_	_			_	_	_	
net Other noncurrent	_	_	1,674,297	_	_	_	_	_	_	_	_	_	1,674,
assets	2,558,789	(0)	6,781,630										9,340,
	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)								(181,946,575)	789,387,
LIABILITIES, PREFERRED STOCK & EQUITY													
Accounts Payable	_	143,605,208	86,090,383	12,682	_	_	_	_	_	_	_	(143,591,406)	86,116,
Accrued expenses and other	100.266	17 440 794	95 405 229	(12.724)									103,131,
Deferred revenue	199,366	17,449,784 —	85,495,328 112,557,414	(12,734)	_		_	_				(38,626,663)	73,930,
Derivative warrant			, , , ,									(,,,	
liabilities Operating lease liabilities, current	(900)	_	_	_	_	_	_	_	_	_	_	_	(t
portion Financing lease	_	_	1,170,064	_	_	_	_	_	_	_	_	_	1,170,
liabilities, current portion	_	_	70,796,077	_	_	_	_	_	_	_	_	_	70,796,
Long-term debt, current portion			880,936,991										880,936,
Total current liabilities	198,466	161,054,993	1,237,046,258	(52)								(182,218,069)	1,216,081,
Operating lease liabilities, net of	190,400	101,054,995	1,237,040,236	(52)	_	_	_	_	_	_	_	(102,210,009)	1,210,001,
current portion Financing lease	_	_	14,156,228	_	_	_	_	_	_	_	_	_	14,156,
liabilities, net of current portion	_	_	_	_	_	_	_	_	_	_	_	_	
Long-term debt, net of current portion	8,356,293	_	(8,356,293)	_	_	_	_	_	_	_	_	_	
Other noncurrent liabilities	_	18,084,856	(15,497,086)	(2,587,769)	_	_	_	_	_	_	_	_	
Total Liabilities	8,554,759	179,139,849	1,227,349,107	(2,587,821)			_					(182,218,069)	1,230,237,
Pre-Petition Subject	694 205 270		(694 205 270)										
Total Pre-Petition Subject to	684,395,370		(684,395,370)										
Compromise	684,395,370	_	(684,395,370)	_	_	_	_	_	_	_	_	_	
Post-Petition Short Term Liabilities			_										
Post-Petition Long													
Term Liabilities	_	_	_	_	_	_	_	_	_	_	_	_	
Preferred stock Common stock	37,478		_		_		_					_	37,
Additional paid-in													
capital Accumulated	1,783,051,000	(15,979,141)	2,887,621		_	_	_	_	_	_	_	_	1,769,959,
deficit Other Comprehensive	(179,780,938)	(828,330,719)	(1,141,302,296)	(61,752,012)	_	_	_	_	_	_	_	318,476	(2,210,847,
Income Cumulative	_	_	_		_		_			_			
Translation													
Adjustment		46,983										(46,983)	
Total Equity Total Liabilities,	1,603,307,540	(844,262,878)	(1,138,414,675)	(61,752,012)								271,494	(440,850,
Preferred Stock & Equity	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)	_	_	_	_	_	_	_	(181,946,575)	789,387,

<sup>1</sup> The 'Elimination Co' column addresses the accounting of intercompany balances to enable consolidated reporting in the 'Total' column

#### MOR-3: 1/1/2023 - 1/31/2023 Profit & Loss

Hosting revenue from customers	
related parties	
Equipment sales to     customers     Equipment sales to     related parties     Digital asset mining     income	
Equipment sales to related parties	
Digital asset mining income     — 2,661,793.73     28,276,892.87     — — — — — — — — — — — — — — — — — — —	
Network services and defi	
Total Revenue — 2,661,793.73 35,899,873.80 — — — — — — — —	
Cost of revenue	
Gross Profit (687,384.42) (23,146,682.23)	
Gain (loss) on legal settlements — — — — — — — — — — — — — — — — — — —	
Gain (loss) from sales of digital currency assets — 11.455.01 138.931.37 — — — — — — — — — — — — —	
Impairments of digital  currency assets  — — — — — — — — — — — — — — — — — — —	_
Currency assets — — — — — — — — — — — — — — — — — — —	_
and other intangibles — — — — — — — — — — — — —	_
Impairment of property, plant and equipment — — — — — — — — — — — — — — — — — — —	_
Losses on exchange or disposal of property,	
plant and equipment         —	_
Operating expenses.	_
development — — (659,379.93) (10,931.82) — — — — — — —	_
Sales and marketing — — (338,532.41) — — — — — — — — — — — — — — — — — — —	_
administrative — (8,357.78) (4,762,536.85) (50.00) — — — — — — —	_
Advisor Fees	
Total operating expenses — (8,357.78) (5,760,449.19) (10,981.82) — — — — — —	_
Operating Income (Loss) — (684,287.19) (28,768,200.05) (10,981.82) — — — — — —	
Non-operating income (expense), net: — — — — — — — — — — — — — — — — — — —	_
Loss on debt	
extinguishment — — — — — — — — — — — — — — — — — — —	_
Interest expense, net — — 13,482.06 — — — — — — — —	_
Other non-operating         expenses, net         — <t< td=""><td>_</td></t<>	_
Reorganization items — (7,646,333.49) — — — — — — — — — — — — — — — — — — —	
Total Non-operating income	
(expense), net:	
Income (loss) before income taxes — (684,287.19) (36,401,051.48) (10,981.82) — — — — — —	
Income tax expense	
Net Income (Loss) (684,287.19) (36,401,051.48) (10,981.82)	_

## IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

In re:	§	Chapter 11
	§	
CORE SCIENTIFIC, INC., et al.,	§	Case No. 22-90341 (DRJ)
	§	
Debtors.1	§	(Jointly Administered)

### AMENDED JANUARY 2023 MONTHLY OPERATING REPORT FOR RADAR RELAY, INC.<sup>2</sup>

The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows:

Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors' corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

This document (the "Amended MOR") amends the Debtor-In-Possession Monthly Operating Report for Filing Period Ending 1/31/2023 (Case No. 22-90344, Docket No. 6) (the "Initial MOR"). For a list of changes to the Amended MOR, please see Exhibit A to the Notice of Filing of Amended January and February 2023 MORs for Debtor Radar Relay, Inc., filed contemporaneously herewith.

# UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Radar Relay, Inc. Case No. 22-90344 §

	 §	Lead Case No. 22-90341
Debtor(s)	§	■ Jointly Administered
Monthly Operating Report		Chapter 11
Reporting Period Ended: 01/31/2023		Petition Date: 12/21/2022
Months Pending: 1		Industry Classification: 3 3 4 1
Reporting Method: Accrual Ba	sis 🗵	Cash Basis □
Debtor's Full-Time Employees (current):		0
Debtor's Full-Time Employees (as of date of order for relief):		0
Supporting Documentation (check all that are attached):		
(For jointly administered debtors, any required schedules must be	provided on	a non-consolidated basis for each debtor)
<ul> <li>Statement of cash receipts and disbursements</li> <li>Balance sheet containing the summary and detail of the asset</li> <li>Statement of operations (profit or loss statement)</li> <li>Accounts receivable aging</li> <li>Postpetition liabilities aging</li> <li>Statement of capital assets</li> <li>Schedule of payments to professionals</li> <li>Schedule of payments to insiders</li> <li>All bank statements and bank reconciliations for the reportin</li> <li>Description of the assets sold or transferred and the terms of</li> </ul>	ng period	
/s/ Alfredo R. Pérez		Alfredo R. Pérez
Signature of Responsible Party		Printed Name of Responsible Party
04/29/2023 Date		700 Louisiana Street, Suite 1700, Houston, Texas 77002 Address
STATEMENT: This Periodic Report is associated with an open bar applies.	nkruptcy cas	se; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2)
UST Form 11-MOR (12/01/2021)		1

Par	t 1: Cash Receipts and Disbursements	Current Month	Cumulative
a.	Cash balance beginning of month	\$ 0	
b.	Total receipts (net of transfers between accounts)	\$ 0	\$ 0
c.	Total disbursements (net of transfers between accounts)	\$ 0	\$ 0
d.	Cash balance end of month (a+b-c)	\$ 0	
e.	Disbursements made by third party for the benefit of the estate	\$ 0	\$ 0
f.	Total disbursements for quarterly fee calculation (c+e)	\$ 0	\$ 0
Par	t 2: Asset and Liability Status t generally applicable to Individual Debtors. See Instructions.)	Current Month	
a.	Accounts receivable (total net of allowance)	\$ 1,189,298	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book ⋈ Market □ Other □ (attach explanation))	\$ 0	
d	Total current assets	\$ 1,189,298	
e.	Total assets	\$-64,339,833	
f.	Postpetition payables (excluding taxes)	\$ 0	
g.	Postpetition payables past due (excluding taxes)	\$ 0	
h.	Postpetition taxes payable	\$ 0	
i.	Postpetition taxes past due	\$ 0	
j.	Total postpetition debt (f+h)	\$ 0	
k.	Prepetition secured debt	\$ 0	
1.	Prepetition priority debt	\$ 0	
m.	Prepetition unsecured debt	\$ 0	
n.	Total liabilities (debt) (j+k+l+m)	\$ 0	
0.	Ending equity/net worth (e-n)	\$-64,339,833	
	- 3 - 4 - 0 ( · )	<u>, , , , , , , , , , , , , , , , , , , </u>	
Par	t 3: Assets Sold or Transferred	<b>Current Month</b>	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$ 0	\$ 0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$ 0	\$ 0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$ 0
_			
Par (No	t 4: Income Statement (Statement of Operations) t generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	\$ 0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$ 0	
c.	Gross profit (a-b)	\$ 0	
d.	Selling expenses	\$ 0	
e.	General and administrative expenses	\$ 50	
f.	Other expenses	\$ 10,932	
g.	Depreciation and/or amortization (not included in 4b)	\$ 0	
h.	Interest	\$ 0	
i.	Taxes (local, state, and federal)	\$ 0	
j.	Reorganization items	\$ 0	
k.	Profit (loss)	\$ -10,982	\$ -35,336

Pa	rt 5: Professi	ional Fees and Expenses					1
				Approved Current Month	Approved Cumulative	Paid Current	Paid
a.	Debtor's	professional fees & expenses (ba	ankruntcy) Aggregate Total	Current Month	Cumulative	Month	Cumulative
a.	Itemized	Breakdown by Firm	Aggregate Total				
	110mi2cu	Firm Name	Role				
	i	1 IIII I Vaine	Role				
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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) Aggregate Total						
		Itemized Breakdown by Firm					
		Firm Name	Role				
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С	s and expenses (debtor & cor		1

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Par	6: Postpetition Taxes			Current M	Ionth	Cumul	ative
a.	Postpetition income taxes accrued (local, state, and federal)			\$	0	\$	0
b.	Postpetition income taxes paid (local, state, and federal)			\$	0	\$	0
c.	Postpetition employer payroll taxes accrued			\$	0	\$	0
d.	Postpetition employer payroll taxes paid			\$	0	\$	0
e.	Postpetition property taxes paid			\$	0	\$	0
f.	Postpetition other taxes accrued (local, state, and federal)			\$	0	\$	0
g.	Postpetition other taxes paid (local, state, and federal)			\$	0	\$	0
_							
Par	7: Questionnaire - During this reporting period:						
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes □	No ⊠				
b.	Were any payments made outside the ordinary course of business without court approval? (if						
	yes, see Instructions)	Yes □	No ⊠				
c.	Were any payments made to or on behalf of insiders?	Yes □	No ⊠				
d.	Are you current on postpetition tax return filings?	Yes ⊠	No □				
e.	Are you current on postpetition estimated tax payments?	Yes ⊠	No □				
f.	Were all trust fund taxes remitted on a current basis?	Yes ⊠	No □				
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes □	No ⊠				
ĥ.	Were all payments made to or on behalf of professionals approved by the court?	Yes □	No □	N/A ⋈			
i.	Do you have: Worker's compensation insurance?	Yes ⊠	No □				
	If yes, are your premiums current?	Yes ⊠	No □	$N/A \square$	(if no, see	e Instructi	ons)

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Casualty/property insurance?

General liability insurance?

Has a plan of reorganization been filed with the court?

Has a disclosure statement been filed with the court?

If yes, are your premiums current?

If yes, are your premiums current?

Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?

Yes ⊠ No □

Yes  $\boxtimes$  No  $\square$ 

Yes  $\square$  No  $\boxtimes$ 

 $Yes \; \square \quad No \; \boxtimes$ 

Yes  $\boxtimes$  No  $\square$ 

 $Yes \boxtimes \quad No \; \square \quad N/A \; \square$ 

Yes  $\boxtimes$  No  $\square$  N/A  $\square$ 

(if no, see Instructions)

(if no, see Instructions)

Debtor's Name Radar Relay, Inc.

Case No. 22-90344

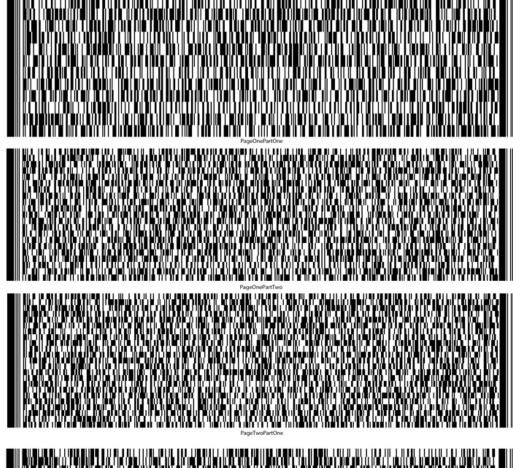
Par	t 8: Individual Chapter 11 Debtors (Only)			
a.	Gross income (receipts) from salary and wages	\$	0	
b.	Gross income (receipts) from self-employment	\$	0	
c.	Gross income from all other sources	\$	0	
d.	Total income in the reporting period (a+b+c)	\$	0	
e.	Payroll deductions	\$	0	
f.	Self-employment related expenses	\$	0	
g.	Living expenses	\$	0	
h.	All other expenses	\$	0	
i.	Total expenses in the reporting period (e+f+g+h)	\$	0	
j.	Difference between total income and total expenses (d-i)	\$	0	
k.	List the total amount of all postpetition debts that are past due	\$	0	
1.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes □	No ⊠	
m.	If yes, have you made all Domestic Support Obligation payments?	Yes □	No □	$N/A \boxtimes$

### **Privacy Act Statement**

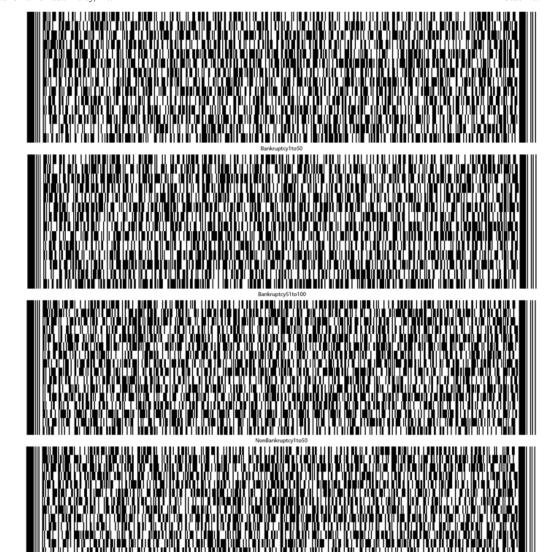
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http:// www.justice.gov/ust/eo/rules\_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

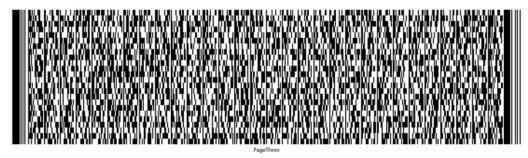
/s/ Michael Bros	Michael Bros
Signature of Responsible Party	Printed Name of Responsible Party
SVP, Capital Markets and Acquisitions	04/29/2023
Title	Date

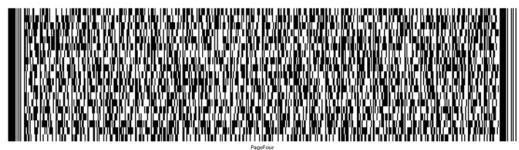


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NonBankruptcy51to100





UST Form 11-MOR (12/01/2021)

### IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

In re:	§	Chapter 11
	§	
CORE SCIENTIFIC, INC., et al.,	§	Case No. 22-90341 (DRJ)
	<b>§</b>	
Debtors.1	8	(Jointly Administered)

#### **MONTHLY OPERATING REPORT NOTES FOR JANUARY 2023**

On December 21, 2022 (the "Petition Date"), Core Scientific, Inc. and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases.

The following notes and statements of limitations and disclaimers should be referred to, and referenced in connection with, any review of this Monthly Operating Report (the "MOR").

Introduction. This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors' books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors' knowledge, information, and belief, based on

The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors' corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

currently-available data. The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any period other than the period beginning on January 1, 2023 and ending January 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

2. Reservation of Rights. This MOR is limited in scope, covers the period beginning on January 1, 2023 and ending January 31, 2023, and has been prepared solely for the purpose of complying with the monthly reporting requirements of the Debtors' chapter 11 cases. The unaudited financial information for this report has been derived from the Debtors' books and records. The information presented herein has not been subject to all procedures that typically would be applied to financial information in accordance with U.S. GAAP. Upon the application of such procedures, the Debtors believe that the financial information could be subject to material change. The information furnished in this MOR includes normal recurring adjustments but does not include all of the adjustments that typically would be made for interim financial information presented in accordance with GAAP.

Given the complexity of the Debtors' business, inadvertent errors or omission may occur. Accordingly, the Debtors hereby reserve all of their rights to dispute the nature, validity, status, enforceability, or executory natures of any claim amount, agreement, representation, or other statement set forth in this MOR. Further, the Debtors reserve the right to amend or supplement this MOR, if necessary, but shall be under no obligation to do so.

3. Basis of Presentation. Although the Debtors generally prepare their financial statements on a consolidated basis, the MOR has been prepared on an entity-by-entity basis (excluding most intercompany eliminations) for Debtors Core Scientific, Inc., Core Scientific Acquired Mining LLC, Core Scientific Operating Company, Core Scientific Mining LLC, Radar Relay, Inc., Core Scientific Specialty Mining (Oklahoma) LLC, American Property Acquisition, LLC, Starboard Capital LLC, RADAR LLC, American Property Acquisitions I, LLC, and American Property Acquisitions VII, LLC. The financial information contained herein is unaudited, limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements for chapter 11 debtors issued by the UST.

The amounts reported in this MOR are as-of January 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning January 1, 2023 and ending January 31, 2023.

4. <u>Accounting Principles.</u> The Debtors maintain their financial records according to GAAP, however the MOR does not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of the Debtors.

The Debtors generally prepare financial statements on a consolidated basis. To the extent that there are negative asset balances for an individual Debtor, such as accounts receivable and current assets, they may be due to some intercompany elimination transactions or adjustments in each specific Debtor's books and records.

- 5. <u>Currency</u>. Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.
- Supporting Documentation. At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders.

Statement of Cash Receipts and Disbursements. Based on guidance received from the Office of the United States Trustee in connection with the completion of UST Form 11-MOR Part 1, Cash Receipts and Disbursements, reported cash receipts and disbursements should exclude intercompany and debtor-to-debtor transactions. As a result, for those debtors with net intercompany cash outflows or inflows during the reporting period, the ending cash balances reported on Form 11-MOR Part 1 may not match the ending cash balances per the Debtors' bank statements or the Debtors' books and records. For additional information on ending cash balances per the Debtors' books and records, see the attached cash balances per MOR-1: Schedule of Cash Receipts and Disbursements.

Balance Sheet. Liabilities Subject to Compromise ("LSTC"): LSTC represent the Debtors' estimate of prepetition claims to be resolved in connection with the chapter 11 cases. As a result of the chapter 11 filings, the payment of prepetition liabilities are subject to compromise or other treatment under a plan of reorganization. The determination of how such liabilities will ultimately be settled or treated cannot be made until the Court approves a chapter 11 plan of reorganization. Accordingly, the ultimate amount of such liabilities is not determinable at this time. Prepetition liabilities that are subject to compromise under ASC 852 are preliminary and may be subject to, among other things, future adjustments depending on Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events

As noted, although the Debtors generally prepare financial statements on a consolidated basis, these MORs are prepared on an entity-by-entity basis. The

Debtors maintain separate balance sheets in their books and records for the following entities: Core Scientific Acquired Mining LLC, Core Scientific, Inc., Core Scientific Operating Company, and Radar Relay, Inc. The Debtors, however, do not maintain separate balance sheets for the remaining Debtor entities. Consequently, the balance sheets included in the MOR for these Debtors reflect no balances.

Values in the balance sheet(s) attached hereto represent rounded numbers. Accordingly, subtotals may not agree to the summation of the rounded numbers presented.

Income Statement. As noted, although the Debtors generally prepare financial statements on a consolidated basis, these MORs are prepared on an entity-by-entity basis. The Debtors maintain separate income statements in their books and records for the following entities: Core Scientific Acquired Mining LLC, Core Scientific, Inc., Core Scientific Operating Company, and Radar Relay, Inc. The Debtors, however, do not maintain separate income statements for the remaining Debtor entities. Consequently, the income statements included in the MOR for these Debtors reflect no income.

Schedule of Payments to Insiders. This schedule provides additional detail for the period on page 1 of the MOR. For each insider payment made during the reporting period the following information is provided: recipient; date of payment or benefit provided; amount of cash payment or market value of non-cash payment; and reason for each payment made.

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q1 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through January 31, 2023 are \$31,472,636.
- 9. Part 5a, Professional Fees and Expenses. For purposes of Part 5a of the MORs, and consistent with the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (Docket No. 541) (the "Interim Compensation Order"), professional fees and expenses are considered approved if the applicable Monthly Statement (as defined in the Interim Compensation Order) has been served and the objection deadline relating to such Monthly Statement has expired prior to the last day of the applicable MOR period.
- 10. Part 7 Questionnaire. Pursuant to certain orders of the Bankruptcy Court entered in the Debtors' chapter 11 cases (the "First Day Orders"), the Debtors were authorized (but not directed) to pay, among other things, certain prepetition claims of their employees, taxing authorities, insurers, critical vendors, and certain other prepetition creditors. Amounts paid pursuant to the First Day Orders are monitored as to limits provided in the applicable orders of the Bankruptcy Court governing payment of such prepetition obligations, and this report is available to the U.S. Trustee as required.

# $\underline{MOR\text{-}1:1/1/2023-1/31/2023} \ SCHEDULE \ OF \ CASH \ RECEIPTS \ AND \ DISBURSEMENTS$

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Crypto Currencies Sales Proceeds Hosting Service		2,728,618	28,811,819 5,009,114	=	_				_			\$31,540,436 5,009,114
Other Receipts	45		352,481									352,525
Total Receipts	45	2,728,618	34,173,413	_	_	_	_	_	_	_	_	36,902,076
Disbursements												
Suppliers or vendors Taxes /	2,514,771	1,007,353	12,583,419	_	_	_	_	_	_	_	_	\$16,105,543
Governmental	_	439,021	5,498,326	_	_	_	_	_	_	_	_	5,937,346
Services	_	1,117	13,991	_	_	_	_	_	_	_	_	15,109
Financial / Bank Fees	4,300	13	160	_	_	_	_	_	_	_	_	4,473
Employee Expense		230,231	2,883,433									3,113,664
Total Disbursements	2,519,071	1,677,735	20,979,329	_	_	_	_	_	_	_	_	25,176,135
Net Cash Flow (excl. Internal Transfers)	(2,519,026)	1,050,883	13,194,084	_		_	_			_		11,725,941
Bank Cash Balance Beginning of Month	35,747,841	697,746	16,371,155	_	_	_	_	_	_	_	_	52,816,742
Net Cash Flow (excl. Internal Transfers; w/ Allocation)	(2,519,026)	1,050,883	13,194,084									
MOR Part 1 d. Cash Balance	\$33,228,814	\$ 1,748,629	\$29,565,239	<u>s</u> —	<u>s</u> –	<u>s — </u>	<u>s                                      </u>	<u>s</u> –	<u>s — </u>	<u>s                                      </u>	<u>s – </u>	\$64,542,683
Reversing Disbursement Allocation Internal Transfers	(6,295,746)	1,675,120 (2,200,000)	(1,675,120) 8,495,746	_	_	_	_	_	_	_	_	_
Cash Balance	(0,473,740)	(4,400,000)	0,473,/40									
End of Month	\$26,933,068	\$ 1,223,749	\$36,385,865	<u>s                                    </u>	<u>s</u> –	<u>s — </u>	<u>s — </u>	<u>s                                      </u>	<u>s — </u>	<u>s – </u>	<u>s – </u>	\$64,542,683

(I(0.0)	Core Scientific,	Core Scientific Acquired	Core Scientific Operating	Radar Relay	Core Scientific Mining				RADAR		American Property Acquisitions VII,		T
(US \$) ASSETS	Inc.	Mining LLC	Company	Inc	LLC	LLC	LLC	LLC	LLC	LLC	LLC	<u>Co</u>	T
Cash and													
Equivalents		1,223,749	35,777,275										31
Restricted Cash Total Cash		1,223,749	27,541,658 63,318,933										64
Accounts		1,225,747	05,516,755		_			_					0.
receivable, net of													
allowance Accounts	_	_	464,216	_	_	_	_	_	_	_	_	_	
receivable from													
related parties	488,990,509	140,152,775	(486,675,668)	1,189,298	_	_	_	_	_	_	_	(143,591,406)	
Deposits for			25.027.664										2.
equipment Digital currency	_	_	25,827,664	_	_	_	_	_	_	_	_	_	2:
assets	_	_	_	_	_	_	_	_	_	_	_	_	
Prepaid expenses		** ***	******									(22 220 160	
and other Total other current	_	22,748,095	24,659,767	_	_	_	_	_	_	_	_	(22,738,466)	24
assets	1,804,708,371	(1,128,933,066)	(673,043,932)	_	_	_	_	_	_	_	_	_	1
Total Current													
Assets	2,293,698,880	(964,808,448)	(1,045,449,019)	1,189,298	_	_	_	_	_	_	_	(166,329,871)	118
Property, plant and equipment	_	67,098,040	588,325,778	_		_	_	_	_	_	_	(15,616,704)	639
Operating		07,070,040	366,323,776									(13,010,704)	03.
lease-right-of-use													
assets Goodwill	_	222 507 270	20,264,625 (167,058,249)	(65 520 120)	_	_	_	_	_	_	_	_	20
Intangible assets,		232,587,379	(167,058,249)	(65,529,130)	_			_	_				
net	_	_	1,674,297	_	_	_	_	_	_	_	_	_	
Other noncurrent	2.550.700	(0)	6 701 630										
assets Total Assets	2,558,789 2,296,257,669	(665,123,029)	6,781,630 (595,460,938)	(64,339,833)								(181,946,575)	789
LIABILITIES,	2,290,237,009	(003,123,029)	(373,400,738)	(04,337,633)								(101,740,373)	
PREFERRED													
STOCK & EQUITY			0.000.000	40.000								(1.12. #01. 10.0)	
Accounts Payable Accrued expenses	_	143,605,208	86,090,383	12,682	_	_	_	_	_	_	_	(143,591,406)	80
and other	199,366	17,449,784	85,495,328	(12,734)	_	_	_	_	_	_	_	_	10:
Deferred revenue	<u></u>	· · · · ·	112,557,414	· '— '	_	_	_	_	_	_	_	(38,626,663)	73
Derivative warrant liabilities	(900)												
Operating lease	(500)												
liabilities, current													
portion	_	_	1,170,064	_	_	_	_	_	_	_	_	_	
Financing lease liabilities, current													
portion	_	_	70,796,077	_	_	_	_	_	_	_	_	_	70
Long-term debt,			000 026 001										004
current portion Total current			880,936,991										880
liabilities	198,466	161,054,993	1,237,046,258	(52)	_	_	_	_	_	_	_	(182,218,069)	1,210
Operating lease													
liabilities, net of			14 156 220										1.
current portion Financing lease	_	_	14,156,228	_	_	_	_	_	_	_	_	_	14
liabilities, net of													
current portion													
Long-term debt, net of current portion	8,356,293		(8,356,293)	_	_				_	_	_		
Other noncurrent	0,000,000												
liabilities		18,084,856	(15,497,086)	(2,587,769)									
Total Liabilities Pre-Petition Subject	8,554,759	179,139,849	1,227,349,107	(2,587,821)	_	_	_	_	_	_	_	(182,218,069)	1,230
to Compromise	684,395,370	_	(684,395,370)	_	_	_	_	_	_	_	_	_	
Total Pre-Petition													
Subject to													
Compromise Post-Petition Short	684,395,370	_	(684,395,370)	_	_	_	_	_	_	_	_	_	
Term Liabilities	_	_	_	_	_	_	_	_	_	_	_	_	
Post-Petition Long													
Term Liabilities Preferred stock	_	_	_	_	_	_	_	_	_	_	_	_	
Common stock	37,478			_	_	_	_	_	_				
Additional paid-in													
capital	1,783,051,000	(15,979,141)	2,887,621	_		_	_			_			1,769
Accumulated deficit	(179,780,938)	(828,330.719)	(1,141,302,296)	(61,752,012)	_	_		_	_	_	_	318,476	(2,210
Other	(2.75,.00,700)	(020,000,11))	(-,11,502,270)	(01,702,012)								210,470	(2,21
Comprehensive													
Income Cumulative	_		_			_	_			_	<del>_</del>		
Translation													
Adjustment	1 (02 205 542	46,983	(1.120.414.655)	((1 552 015)	_	_	_	_	_	_	_	(46,983)	
Total Equity Total Liabilities,	1,603,307,540	(844,262,8/8)	(1,138,414,675)	(01,/52,012)								271,494	(440
Preferred Stock &													
Equity	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)	_	_	_	_	_	_	_	(181,946,575)	789

<sup>1</sup> The 'Elimination Co' column addresses the accounting of intercompany balances to enable consolidated reporting in the 'Total' column

# MOR-3: 1/1/2023 - 1/31/2023 Profit & Loss

Total Revenue (US \$)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay Inc	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC
Hosting revenue from customers			6,314,128.30								
Hosting revenue from	_	_	r í í	_	_	_	_	_	_	_	_
related parties Equipment sales to	_	_	1,308,852.63	_		_	_	_	_	_	_
customers Equipment sales to	_	_	_	_	_	_	_	_	_	_	_
related parties	_	_	_	_	_	_	_	_	_	_	_
Digital asset mining income	_	2,661,793.73	28,276,892.87	_	_	_	_	_	_	_	_
Network services and defi revenue	_	_		_	_	_	_	_	_	_	_
Total Revenue		2,661,793.73	35,899,873.80								
Cost of revenue		(3,349,178.15)	(59,046,556.03)								
Gross Profit		(687,384.42)	(23,146,682.23)				_				_
Gain (loss) on legal settlements											
Gain (loss) from sales of digital currency											
assets Impairments of digital	_	11,455.01	138,931.37	_	_	_	_	_	_	_	_
currency assets	_	_	_	_	_	_	_	_	_	_	_
Impairment of goodwill and other intangibles	_	_	_	_	_	_	_	_	_	_	_
Impairment of											
property, plant and equipment	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or disposal of property,											
plant and equipment Operating expenses:		_	_	_							
Research and development	_		(659,379,93)	(10,931.82)	_	_	_	_	_	_	_
Sales and marketing	_	_	(338,532.41)	(10,501.02)	_	_	_	_	_	_	_
General and administrative	_	(8,357.78)	(4,762,536.85)	(50.00)	_	_	_	_	_	_	_
Advisor Fees											
Total operating expenses		(8,357.78)	(5,760,449.19)	(10,981.82)							
Operating Income (Loss)		(684,287.19)	(28,768,200.05)	(10,981.82)							
Non-operating income (expense), net:	_				_	_	_	_	_	_	_
Loss on debt extinguishment	_	_	_	_	_	_	_	_	_	_	_
Interest expense, net Other non-operating	_	_	13,482.06	_	_	_	_	_	_	_	_
expenses, net Reorganization items			(7,646,333.49)					_			_
Total Non-operating income (expense), net:			(7,632,851.43)								
Income (loss) before income taxes		(684,287.19)	(36,401,051.48)	(10,981.82)							
Income tax expense	_	(004,207.19)	(30,401,031.48)	(10,981.82)							
Net Income (Loss)		(684,287.19)	(36,401,051.48)	(10,981.82)							