
**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	CRZWQ	*

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 forward-looking 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

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	<u>Core Scientific, Inc., Monthly Operating Report for the period ended January 31, 2023</u>
99.2	<u>Core Scientific Operating Company, Monthly Operating Report for the period ended January 31, 2023</u>
99.3	<u>Core Scientific Acquired Mining LLC, Monthly Operating Report for the period ended January 31, 2023</u>
99.4	<u>Radar Relay, Inc., Monthly Operating Report for the period ended January 31, 2023</u>
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

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)

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 Basis

Cash Basis

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)

- 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

/s/ Alfredo R. Pérez

Signature of Responsible Party

Alfredo R. Pérez

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.

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$ 35,747,841	
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

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$ 488,990,509
b. Accounts receivable over 90 days outstanding (net of allowance)	\$ 0
c. Inventory (Book <input checked="" type="checkbox"/> Market <input type="checkbox"/> Other <input type="checkbox"/> (attach explanation))	\$ 0
d. Total current assets	\$2,293,698,880
e. Total assets	\$2,296,257,669
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	\$ 684,395,370
l. Prepetition priority debt	\$ 0
m. Prepetition unsecured debt	\$ 0
n. Total liabilities (debt) (j+k+l+m)	\$ 684,395,370
o. Ending equity/net worth (e-n)	\$1,611,862,299

Part 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

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)	\$ 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	\$ 0	
f. Other expenses	\$ 0	
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)	\$ 0	\$ 91,773

Part 5: Professional Fees and Expenses			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
		i					
		ii					
		iii					
		iv					
		v					
		vi					
		vii					
		viii					
		ix					
		x					
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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
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	ii					
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c. All professional fees and expenses (debtor & committees)				\$0	\$0	\$0	\$0

Part 6: Postpetition Taxes		Current Month	Cumulative
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

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
- 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
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes No

Part 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. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
m. If yes, have you made all Domestic Support Obligation payments?	Yes <input type="checkbox"/>	No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>

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.

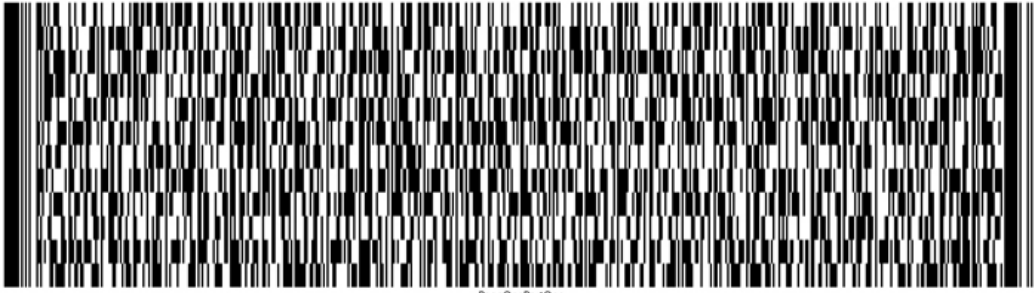
/s/ Michael Bros
Signature of Responsible Party

SVP, Capital Markets and Acquisitions
Title

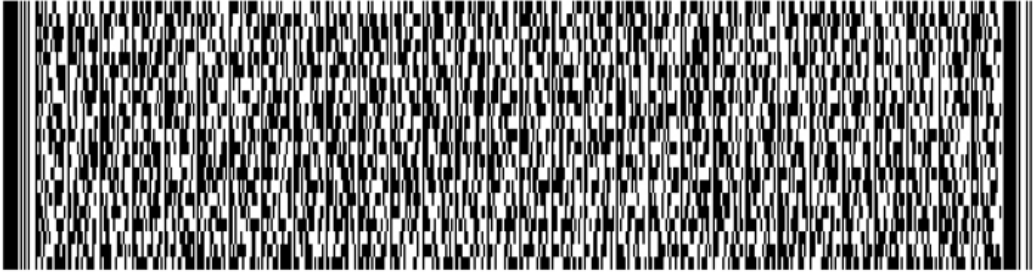
UST Form 11-MOR (12/01/2021)

Michael Bros
Printed Name of Responsible Party

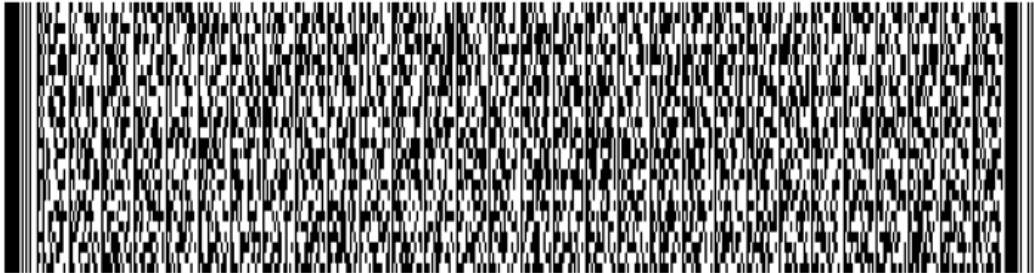
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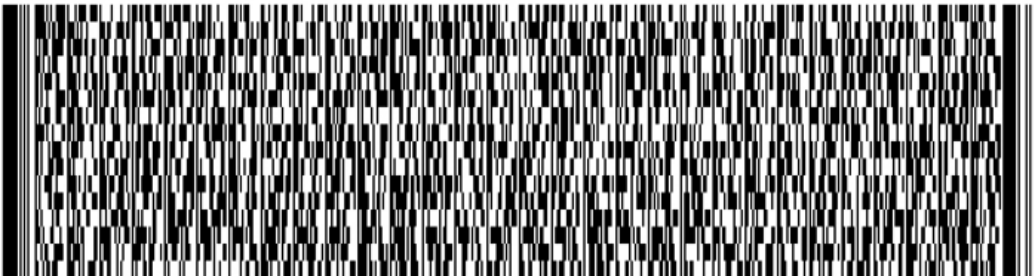
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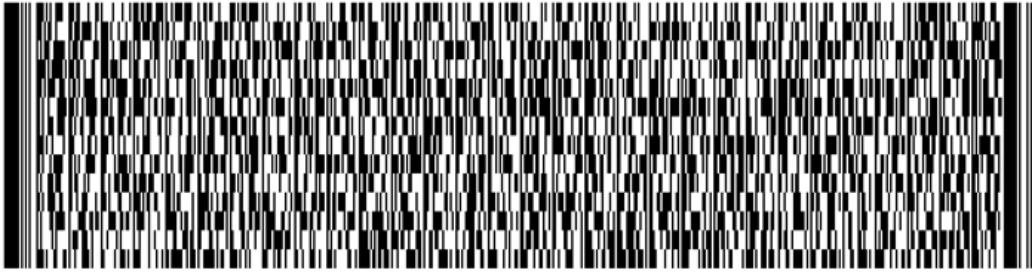
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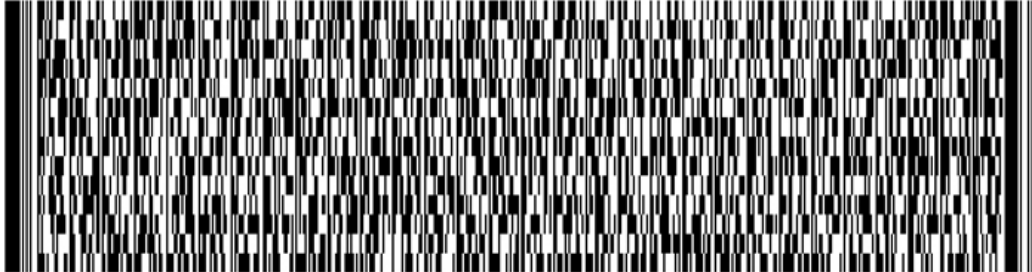
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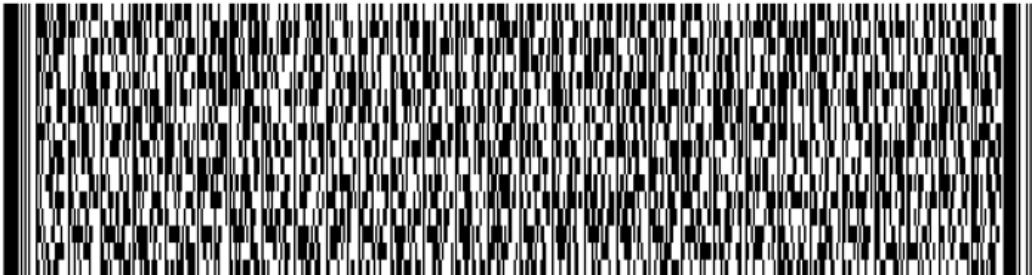
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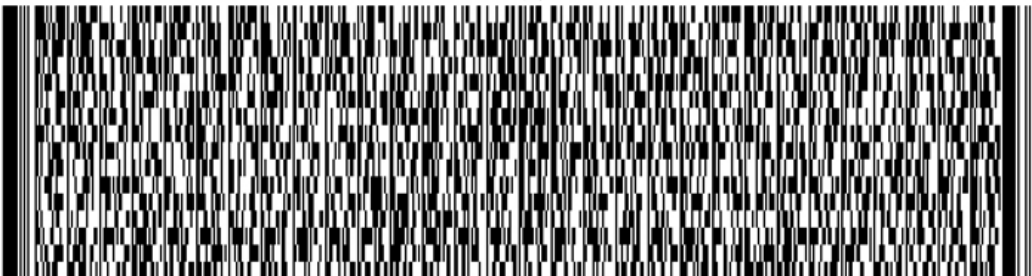
Bankruptcy1to50



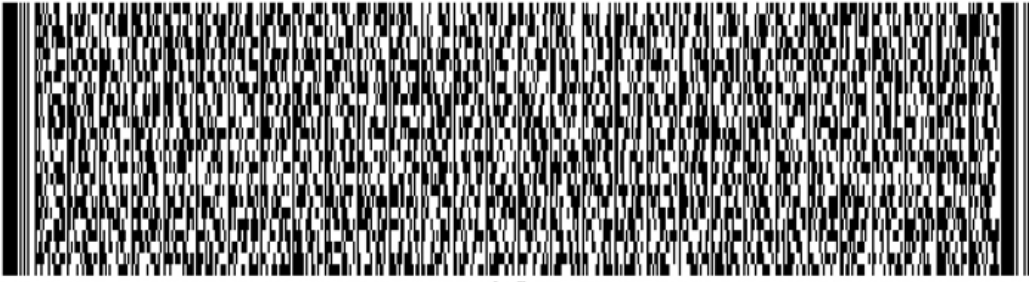
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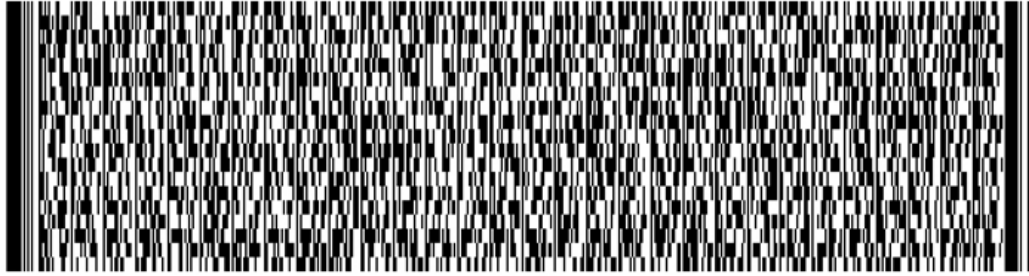
NonBankruptcy1to50



NonBankruptcy51to100



PageThree



PageFour

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

In re:	§ Chapter 11
	§
CORE SCIENTIFIC, INC., <i>et al.</i> ,	§ 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

¹ 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. **Accounting Principles.** 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. **Currency.** 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.
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’ 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.

MOR-2: End of Jan 2023 Balance Sheet

(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	Elimination Co	Tot
ASSETS													
Cash and Equivalents	—	1,223,749	35,777,275	—	—	—	—	—	—	—	—	—	37,0
Restricted Cash	—	—	27,541,658	—	—	—	—	—	—	—	—	—	27,5
Total Cash	—	1,223,749	63,318,933	—	—	—	—	—	—	—	—	—	64,5
Accounts receivable, net of allowance	—	—	464,216	—	—	—	—	—	—	—	—	—	4
Accounts receivable from related parties	488,990,509	140,152,775	(486,675,668)	1,189,298	—	—	—	—	—	—	—	(143,591,406)	—
Deposits for equipment	—	—	25,827,664	—	—	—	—	—	—	—	—	—	25,8
Digital currency assets	—	—	—	—	—	—	—	—	—	—	—	—	—
Prepaid expenses and other	—	22,748,095	24,659,767	—	—	—	—	—	—	—	—	—	24,0
Total other current 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	—	—	—	—	—	—	—	—	—	639,3
Operating lease-right-of-use assets	—	—	20,264,625	—	—	—	—	—	—	—	—	—	20,2
Goodwill	—	232,587,379	(167,058,249)	(65,529,130)	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	1,674,297	—	—	—	—	—	—	—	—	—	1,6
Other noncurrent 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	—	—	—	—	—	—	—	—	—	73,5
Derivative warrant liabilities	(900)	—	—	—	—	—	—	—	—	—	—	—	—
Operating lease liabilities, current portion	—	—	1,170,064	—	—	—	—	—	—	—	—	—	1,1
Financing lease liabilities, current portion	—	—	70,796,077	—	—	—	—	—	—	—	—	—	70,7
Long-term debt, 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	—	—	14,156,228	—	—	—	—	—	—	—	—	—	14,1
Financing lease 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)	1,230,3
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	37,478	—	—	—	—	—	—	—	—	—	—	—	—
Additional paid-in capital	1,783,051,000	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—	1,769,5
Accumulated deficit	(179,780,938)	(828,330,719)	(1,141,302,296)	(61,752,012)	—	—	—	—	—	—	—	318,476	(2,210,3)
Other Comprehensive Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Cumulative Translation Adjustment	—	46,983	—	—	—	—	—	—	—	—	—	(46,983)	—
Total Equity	1,603,307,540	(844,262,878)	(1,138,414,675)	(61,752,012)	—	—	—	—	—	—	—	271,494	(440,3)
Total Liabilities, Preferred Stock & Equity	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)	—	—	—	—	—	—	—	(181,946,575)	789,3

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

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 CORE SCIENTIFIC OPERATING COMPANY²

¹ 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.

² 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) §
§ 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 Basis 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 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

/s/ Alfredo R. Pérez
Signature of Responsible Party

Alfredo R. Pérez
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.

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$ 16,371,155	
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	
e. Disbursements made by third party for the benefit of the estate	\$ 0	\$ 0
f. Total disbursements for quarterly fee calculation (c+e)	\$ 20,979,329	\$ 20,979,329

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$ -486,211,452
b. Accounts receivable over 90 days outstanding (net of allowance)	\$ 0
c. Inventory (Book <input checked="" type="checkbox"/> Market <input type="checkbox"/> Other <input type="checkbox"/> (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)	\$ 0
h. Postpetition taxes payable	\$ 107,881
i. Postpetition taxes past due	\$ 0
j. Total postpetition debt (f+h)	\$ 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)	\$ 731,915,816
o. Ending equity/net worth (e-n)	\$ -1,327,376,754

Part 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

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)	\$ -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

Part 5: Professional Fees and Expenses				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>			\$15,109	\$15,109	\$15,109	\$15,109
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i	Stretto, Inc	Other	\$15,109	\$15,109	\$15,109	\$15,109
	ii						
	iii						
	iv						
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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
	i					
	ii					
	iii					
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c. All professional fees and expenses (debtor & committees)			\$15,109	\$15,109	\$15,109	\$15,109

Part 6: Postpetition Taxes

	Current Month	Cumulative
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 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
- 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
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes No

Part 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. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
m. If yes, have you made all Domestic Support Obligation payments?	Yes <input type="checkbox"/>	No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>

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).

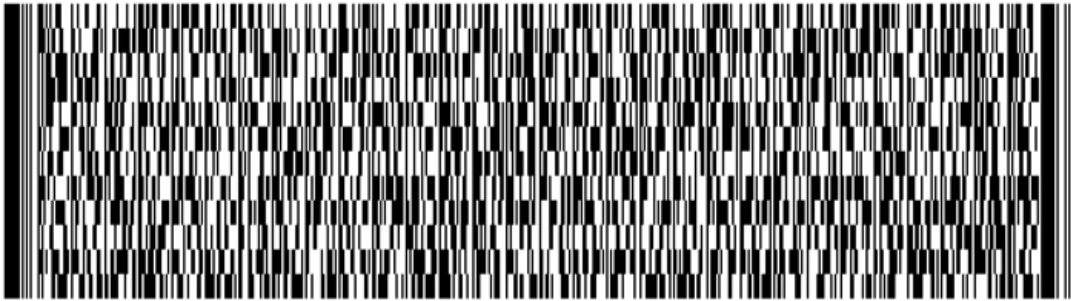
I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Michael Bros
Signature of Responsible Party

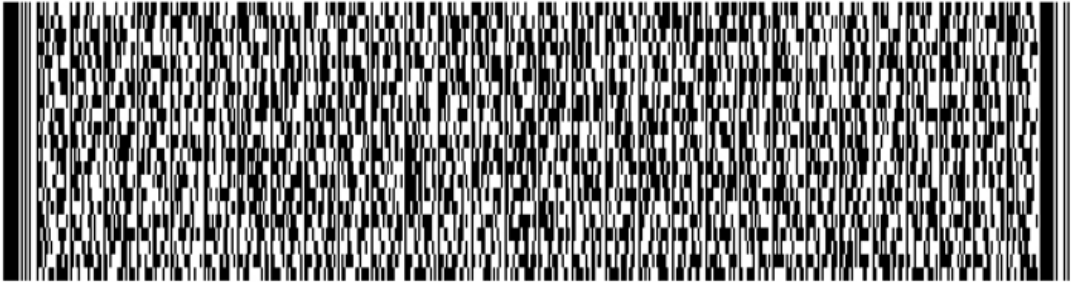
Michael Bros
Printed Name of Responsible Party

SVP, Capital Markets and Acquisitions
Title

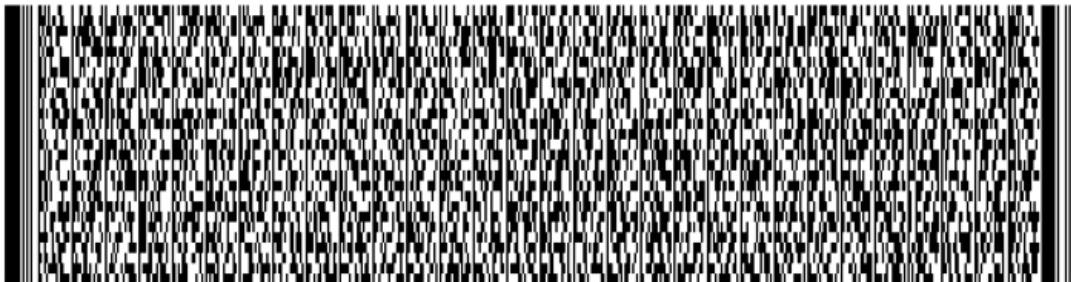
04/29/2023
Date



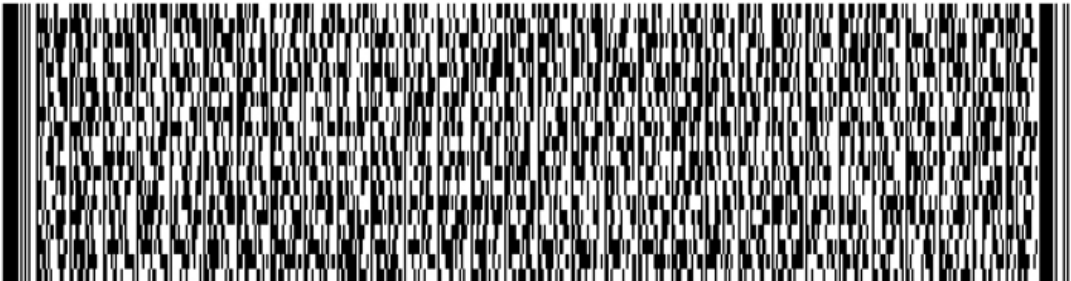
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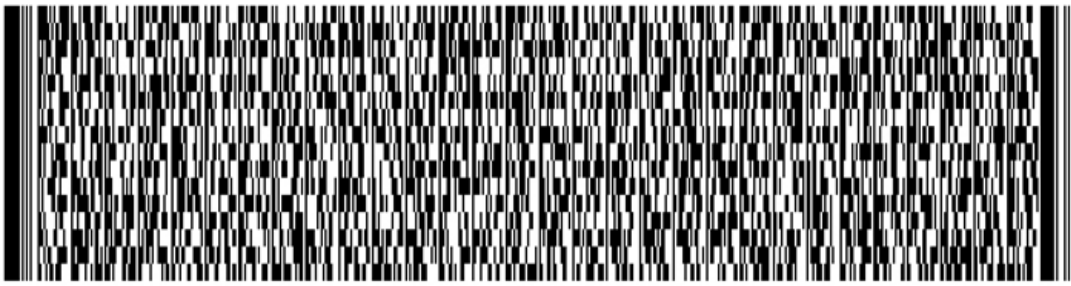
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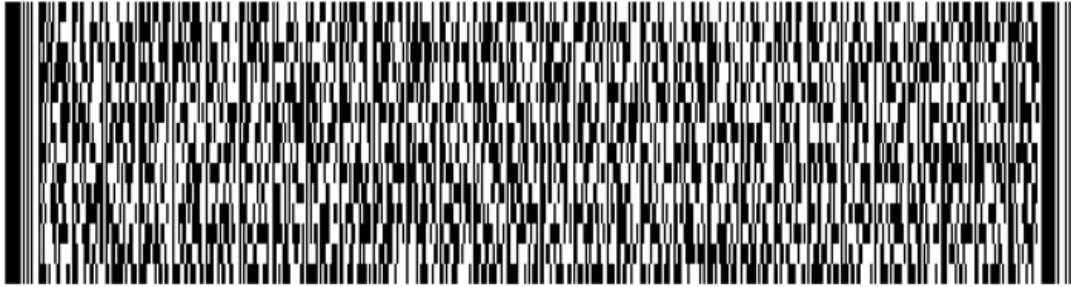
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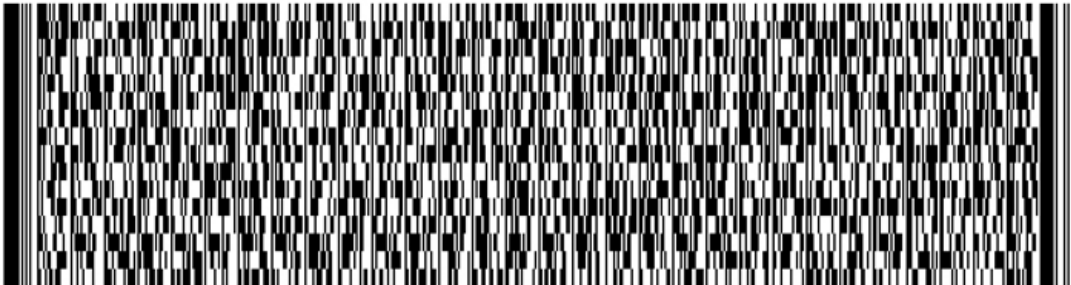
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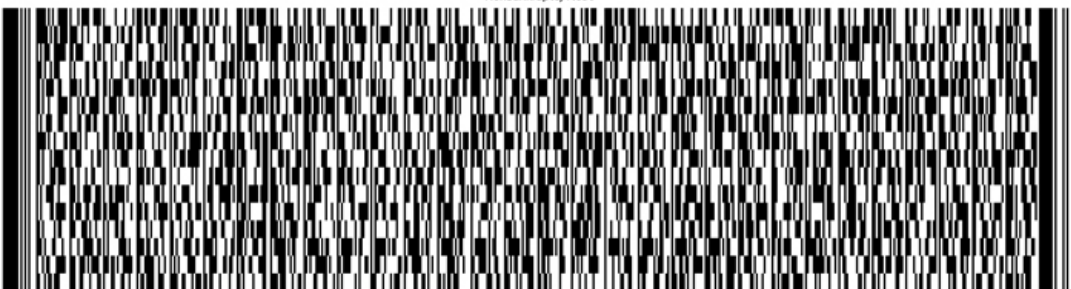
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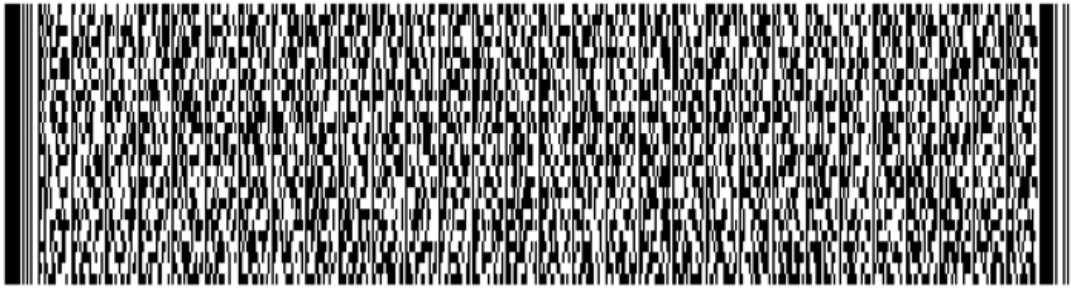
Bankruptcy51to100



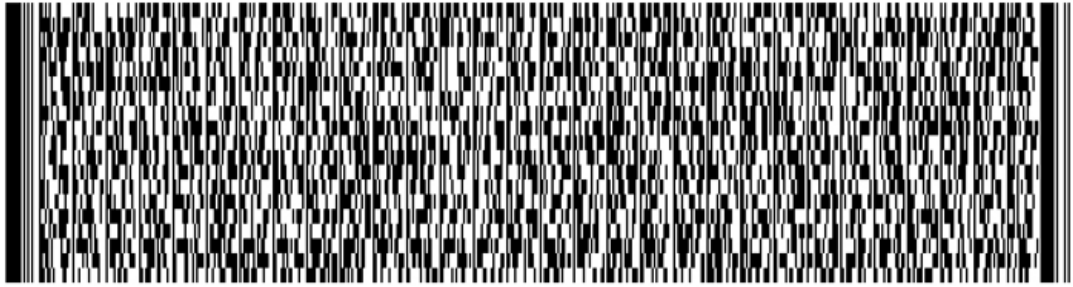
NonBankruptcy1to50



NonBankruptcy51to100



PageThree



PageFour

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

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

¹ 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. **Accounting Principles.** 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.

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5. **Currency.** 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.
 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’ 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.

MOR-2: End of Jan 2023 Balance Sheet

(US \$)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relav 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	Elimination Co	Total ¹
ASSETS													
Cash and Equivalents	—	1,223,749	35,777,275	—	—	—	—	—	—	—	—	—	37,001,024
Restricted Cash	—	—	27,541,658	—	—	—	—	—	—	—	—	—	27,541,658
Total Cash	—	1,223,749	63,318,933	—	—	—	—	—	—	—	—	—	64,542,682
Accounts receivable, net of allowance	—	—	464,216	—	—	—	—	—	—	—	—	—	464,216
Accounts receivable from related parties	488,990,509	140,152,775	(486,675,668)	1,189,298	—	—	—	—	—	—	—	(143,591,406)	65,965,518
Deposits for equipment	—	—	25,827,664	—	—	—	—	—	—	—	—	—	25,827,664
Digital currency assets	—	—	—	—	—	—	—	—	—	—	—	—	—
Prepaid expenses and other	—	22,748,095	24,659,767	—	—	—	—	—	—	—	—	(22,738,466)	24,669,356
Total other current assets	1,804,708,371	(1,128,933,066)	(673,043,932)	—	—	—	—	—	—	—	—	—	2,731,740
Total Current Assets	2,293,698,880	(964,808,448)	(1,045,449,019)	1,189,298	—	—	—	—	—	—	—	(166,329,871)	118,300,961
Property, plant and equipment	—	67,098,040	588,325,778	—	—	—	—	—	—	—	—	(15,616,704)	639,807,114
Operating lease-right-of-use assets	—	—	20,264,625	—	—	—	—	—	—	—	—	—	20,264,625
Goodwill	—	232,587,379	(167,058,249)	(65,529,130)	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	1,674,297	—	—	—	—	—	—	—	—	—	1,674,297
Other noncurrent assets	2,558,789	(0)	6,781,630	—	—	—	—	—	—	—	—	—	9,340,419
Total Assets	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)	—	—	—	—	—	—	—	(181,946,575)	789,387,438
LIABILITIES, PREFERRED STOCK & EQUITY													
Accounts Payable	—	143,605,208	86,090,383	12,682	—	—	—	—	—	—	—	(143,591,406)	86,116,967
Accrued expenses and other	199,366	17,449,784	85,495,328	(12,734)	—	—	—	—	—	—	—	—	103,131,744
Deferred revenue	—	—	112,557,414	—	—	—	—	—	—	—	—	(38,626,663)	73,930,751
Derivative warrant liabilities	(900)	—	—	—	—	—	—	—	—	—	—	—	(900)
Operating lease liabilities, current portion	—	—	1,170,064	—	—	—	—	—	—	—	—	—	1,170,064
Financing lease liabilities, current portion	—	—	70,796,077	—	—	—	—	—	—	—	—	—	70,796,077
Long-term debt, current portion	—	—	880,936,991	—	—	—	—	—	—	—	—	—	880,936,991
Total current liabilities	198,466	161,054,993	1,237,046,258	(52)	—	—	—	—	—	—	—	(182,218,069)	1,216,081,193
Operating lease liabilities, net of current portion	—	—	14,156,228	—	—	—	—	—	—	—	—	—	14,156,228
Financing lease 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)	—	—	—	—	—	—	—	—	(2,587,769)
Total Liabilities	8,554,759	179,139,849	1,227,349,107	(2,587,821)	—	—	—	—	—	—	—	(182,218,069)	1,230,237,086
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	37,478	—	—	—	—	—	—	—	—	—	—	—	37,478
Additional paid-in capital	1,783,051,000	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—	1,769,959,480
Accumulated deficit	(179,780,938)	(828,330,719)	(1,141,302,296)	(61,752,012)	—	—	—	—	—	—	—	318,476	(2,210,847,488)
Other Comprehensive Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Cumulative Translation Adjustment	—	46,983	—	—	—	—	—	—	—	—	—	—	(46,983)
Total Equity	1,603,307,540	(844,262,878)	(1,138,414,675)	(61,752,012)	—	—	—	—	—	—	—	271,494	(440,850,438)
Total Liabilities, Preferred Stock & Equity	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)	—	—	—	—	—	—	—	(181,946,575)	789,387,438

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

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.,	§	Case No. 22-90341 (DRJ)
	§	
Debtors.¹	§	(Jointly Administered)

**AMENDED JANUARY 2023 MONTHLY
OPERATING REPORT FOR CORE SCIENTIFIC ACQUIRED MINING LLC²**

¹ 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.

² 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

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 Basis

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 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

/s/ Alfredo R. Pérez

Signature of Responsible Party

Alfredo R. Pérez

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.

Part 1: Cash Receipts and Disbursements

	<u>Current Month</u>	<u>Cumulative</u>
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

Part 2: Asset and Liability Status

(Not generally applicable to Individual Debtors. See Instructions.)

	<u>Current Month</u>
a. Accounts receivable (total net of allowance)	\$ 140,152,775
b. Accounts receivable over 90 days outstanding (net of allowance)	\$ 0
c. Inventory (Book <input checked="" type="checkbox"/> Market <input type="checkbox"/> Other <input type="checkbox"/> (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
l. Prepetition priority debt	\$ 0
m. Prepetition unsecured debt	\$ 0
n. Total liabilities (debt) (j+k+l+m)	\$ 0
o. Ending equity/net worth (e-n)	\$-665,123,029

Part 3: Assets Sold or Transferred

	<u>Current Month</u>	<u>Cumulative</u>
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

Part 4: Income Statement (Statement of Operations)

(Not generally applicable to Individual Debtors. See Instructions.)

	<u>Current Month</u>	<u>Cumulative</u>
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 professional fees & expenses (bankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	x						
	xi						
	xii						
	xiii						
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	xv						
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lxxxVIII						
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xcII						
xcIII						
xcIV						
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xcVI						
xcVII						
xcVIII						
xcIX						
c						
ci						

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
b.	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
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	x						
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xcviii						
xcix						
c						
c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0 \$0

Part 6: Postpetition Taxes

	Current Month	Cumulative
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
- 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
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes No

Part 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. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
m. If yes, have you made all Domestic Support Obligation payments?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input checked="" type="checkbox"/>

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

Signature of Responsible Party

SVP, Capital Markets and Acquisitions

Title

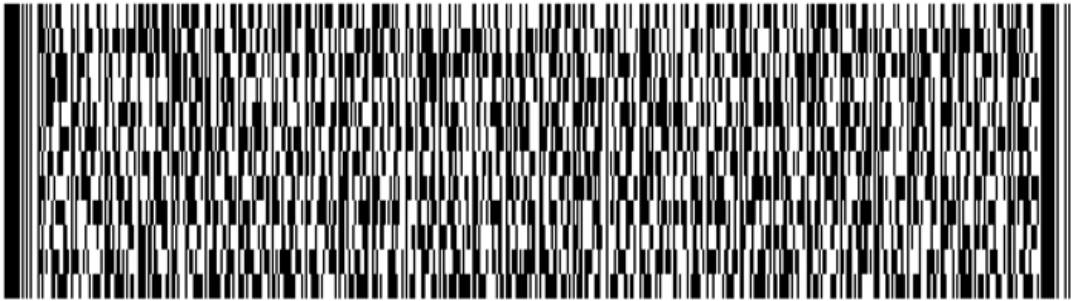
UST Form 11-MOR (12/01/2021)

Michael Bros

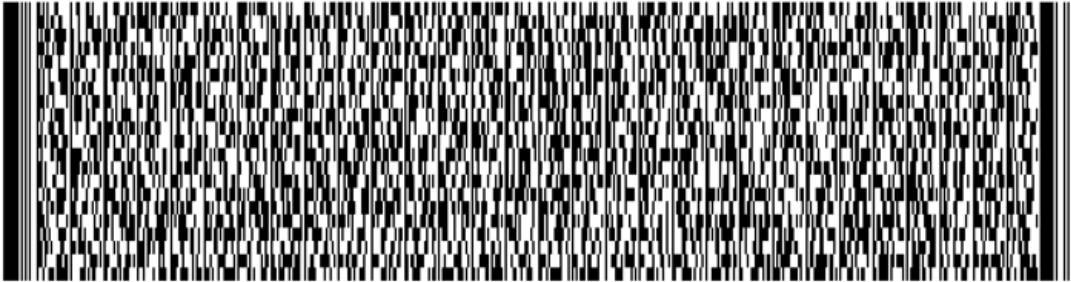
Printed Name of Responsible Party

04/29/2023

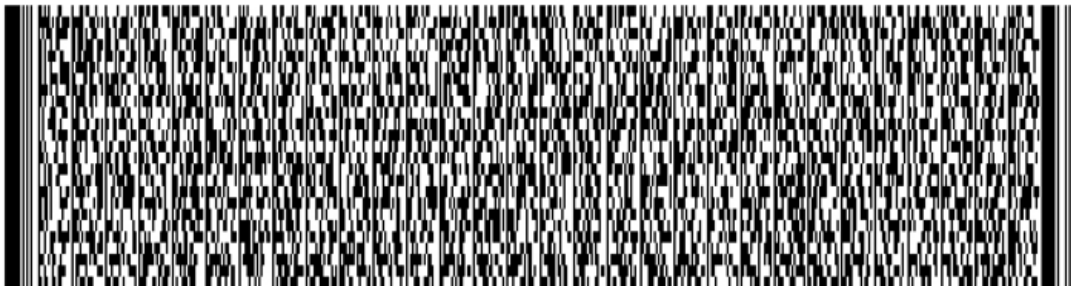
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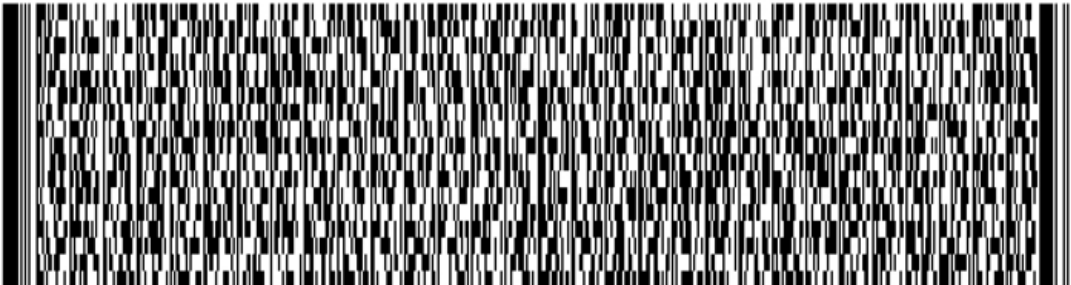
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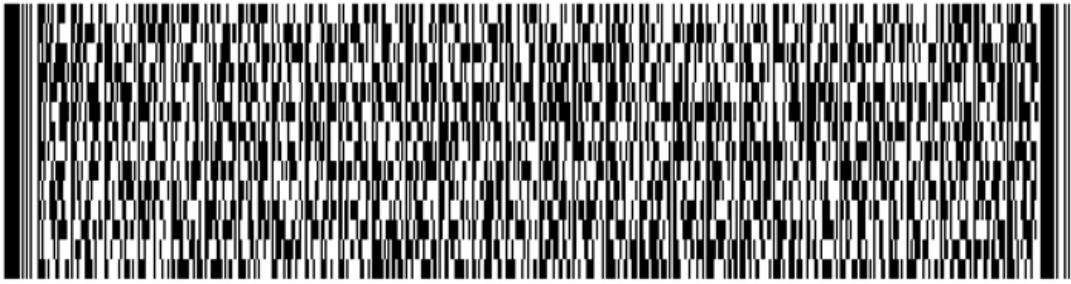
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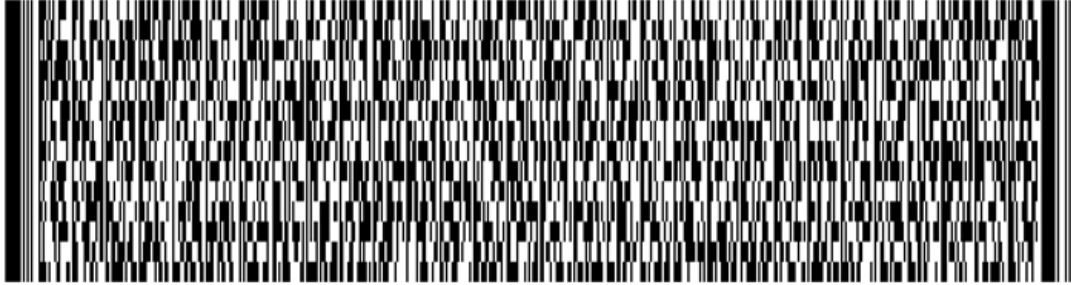
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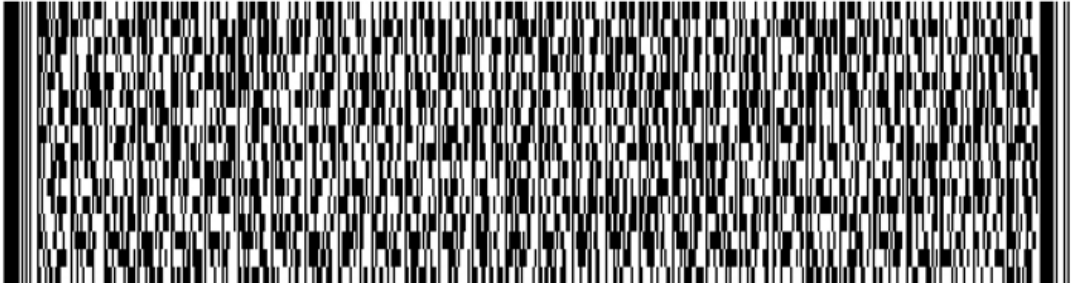
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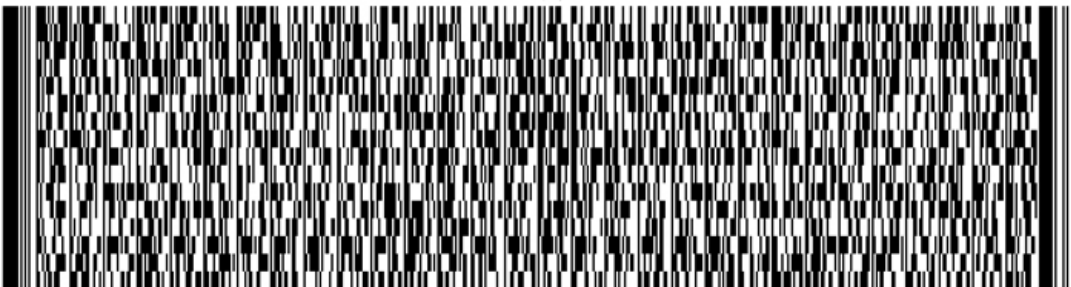
Bankruptcy1to50



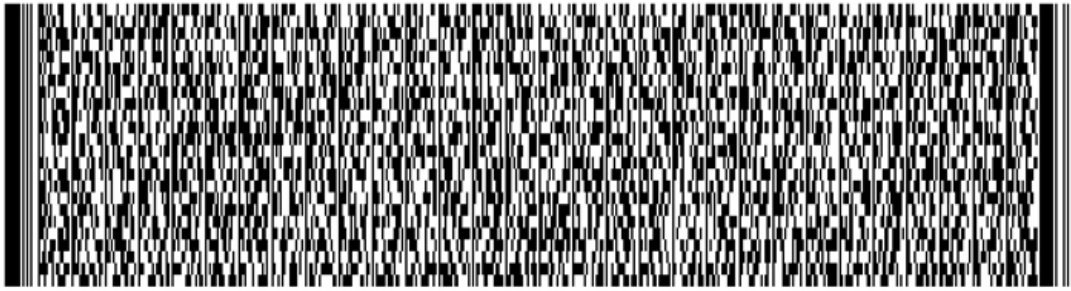
Bankruptcy51to100



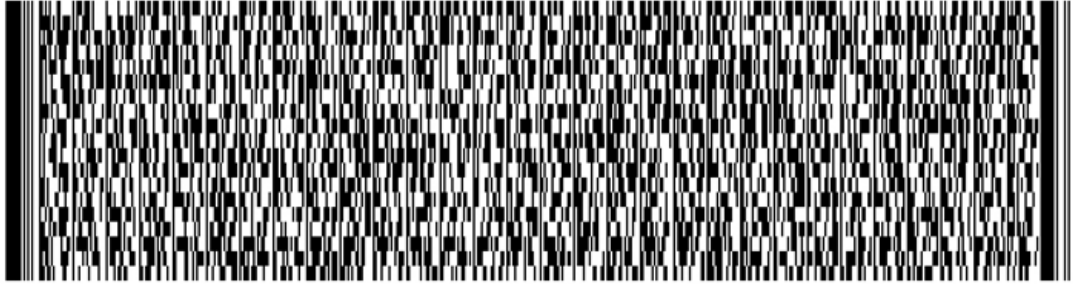
NonBankruptcy1to50



NonBankruptcy51to100



PageThree



PageFour

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

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

¹ 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. **Accounting Principles**. 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.

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5. **Currency.** 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.
 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’ 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.

MOR-2: End of Jan 2023 Balance Sheet

(US \$)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relav 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	Elimination Co	Total ¹
ASSETS													
Cash and Equivalents	—	1,223,749	35,777,275	—	—	—	—	—	—	—	—	—	37,001,024
Restricted Cash	—	—	27,541,658	—	—	—	—	—	—	—	—	—	27,541,658
Total Cash	—	1,223,749	63,318,933	—	—	—	—	—	—	—	—	—	64,542,682
Accounts receivable, net of allowance	—	—	464,216	—	—	—	—	—	—	—	—	—	464,216
Accounts receivable from related parties	488,990,509	140,152,775	(486,675,668)	1,189,298	—	—	—	—	—	—	—	(143,591,406)	65,965,508
Deposits for equipment	—	—	25,827,664	—	—	—	—	—	—	—	—	—	25,827,664
Digital currency assets	—	—	—	—	—	—	—	—	—	—	—	—	—
Prepaid expenses and other	—	22,748,095	24,659,767	—	—	—	—	—	—	—	—	(22,738,466)	24,669,356
Total other current assets	1,804,708,371	(1,128,933,066)	(673,043,932)	—	—	—	—	—	—	—	—	—	2,731,740
Total Current Assets	2,293,698,880	(964,808,448)	(1,045,449,019)	1,189,298	—	—	—	—	—	—	—	(166,329,871)	118,300,951
Property, plant and equipment	—	67,098,040	588,325,778	—	—	—	—	—	—	—	—	(15,616,704)	639,807,114
Operating lease-right-of-use assets	—	—	20,264,625	—	—	—	—	—	—	—	—	—	20,264,625
Goodwill	—	232,587,379	(167,058,249)	(65,529,130)	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	1,674,297	—	—	—	—	—	—	—	—	—	1,674,297
Other noncurrent assets	2,558,789	(0)	6,781,630	—	—	—	—	—	—	—	—	—	9,340,419
Total Assets	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)	—	—	—	—	—	—	—	(181,946,575)	789,387,438
LIABILITIES, PREFERRED STOCK & EQUITY													
Accounts Payable	—	143,605,208	86,090,383	12,682	—	—	—	—	—	—	—	(143,591,406)	86,116,967
Accrued expenses and other	199,366	17,449,784	85,495,328	(12,734)	—	—	—	—	—	—	—	—	103,131,744
Deferred revenue	—	—	112,557,414	—	—	—	—	—	—	—	—	(38,626,663)	73,930,751
Derivative warrant liabilities	(900)	—	—	—	—	—	—	—	—	—	—	—	(900)
Operating lease liabilities, current portion	—	—	1,170,064	—	—	—	—	—	—	—	—	—	1,170,064
Financing lease liabilities, current portion	—	—	70,796,077	—	—	—	—	—	—	—	—	—	70,796,077
Long-term debt, current portion	—	—	880,936,991	—	—	—	—	—	—	—	—	—	880,936,991
Total current liabilities	198,466	161,054,993	1,237,046,258	(52)	—	—	—	—	—	—	—	(182,218,069)	1,216,081,193
Operating lease liabilities, net of current portion	—	—	14,156,228	—	—	—	—	—	—	—	—	—	14,156,228
Financing lease 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)	—	—	—	—	—	—	—	—	(2,587,769)
Total Liabilities	8,554,759	179,139,849	1,227,349,107	(2,587,821)	—	—	—	—	—	—	—	(182,218,069)	1,230,237,086
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	37,478	—	—	—	—	—	—	—	—	—	—	—	37,478
Additional paid-in capital	1,783,051,000	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—	1,769,959,480
Accumulated deficit	(179,780,938)	(828,330,719)	(1,141,302,296)	(61,752,012)	—	—	—	—	—	—	—	318,476	(2,210,847,488)
Other Comprehensive Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Cumulative Translation Adjustment	—	46,983	—	—	—	—	—	—	—	—	—	—	(46,983)
Total Equity	1,603,307,540	(844,262,878)	(1,138,414,675)	(61,752,012)	—	—	—	—	—	—	—	271,494	(440,850,000)
Total Liabilities, Preferred Stock & Equity	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)	—	—	—	—	—	—	—	(181,946,575)	789,387,438

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

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

<p>In re:</p> <p>CORE SCIENTIFIC, INC., et al.,</p> <p style="text-align: center;">Debtors.¹</p>	<p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p>	<p style="text-align: center;">Chapter 11</p> <p style="text-align: center;">Case No. 22-90341 (DRJ)</p> <p style="text-align: center;">(Jointly Administered)</p>
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**AMENDED JANUARY 2023 MONTHLY
OPERATING REPORT FOR RADAR RELAY, INC.²**

¹ 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.

² 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 Basis

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 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

/s/ Alfredo R. Pérez

Signature of Responsible Party

Alfredo R. Pérez

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.

Part 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
Part 2: Asset and Liability Status			Current Month	
<i>(Not generally applicable to Individual Debtors. See Instructions.)</i>				
a.	Accounts receivable (total net of allowance)		\$ 1,189,298	
b.	Accounts receivable over 90 days outstanding (net of allowance)		\$ 0	
c.	Inventory (Book <input checked="" type="checkbox"/> Market <input type="checkbox"/> Other <input type="checkbox"/> (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	
l.	Prepetition priority debt		\$ 0	
m.	Prepetition unsecured debt		\$ 0	
n.	Total liabilities (debt) (j+k+l+m)		\$ 0	
o.	Ending equity/net worth (e-n)		\$-64,339,833	
Part 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
Part 4: Income Statement (Statement of Operations)			Current Month	Cumulative
<i>(Not generally applicable to Individual Debtors. See Instructions.)</i>				
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

Part 5: Professional Fees and Expenses			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
		i					
		ii					
		iii					
		iv					
		v					
		vi					
		vii					
		viii					
		ix					
		x					
		xi					
		xii					
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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i						
ii						
iii						
iv						
v						
vi						
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viii						
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c. All professional fees and expenses (debtor & committees)	\$	0	\$	0	\$	0

Part 6: Postpetition Taxes	Current Month	Cumulative
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
- 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
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes No

Part 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. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
m. If yes, have you made all Domestic Support Obligation payments?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input checked="" type="checkbox"/>

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

Signature of Responsible Party

SVP, Capital Markets and Acquisitions

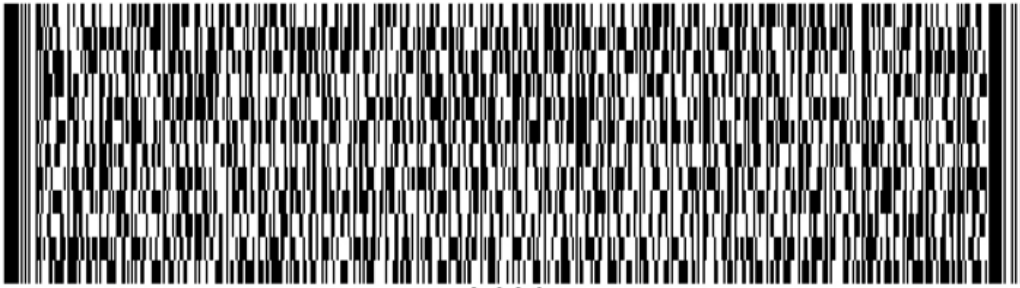
Title

Michael Bros

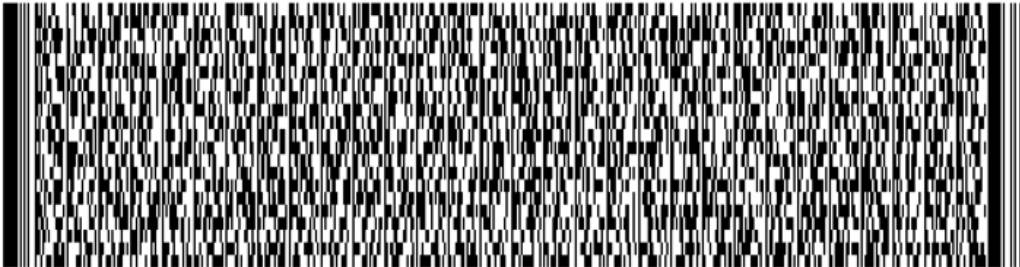
Printed Name of Responsible Party

04/29/2023

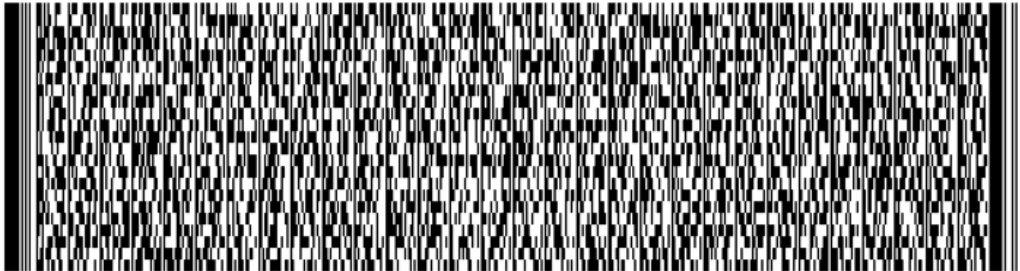
Date



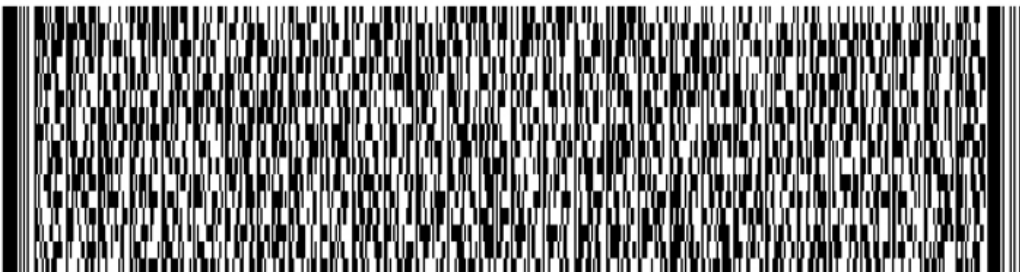
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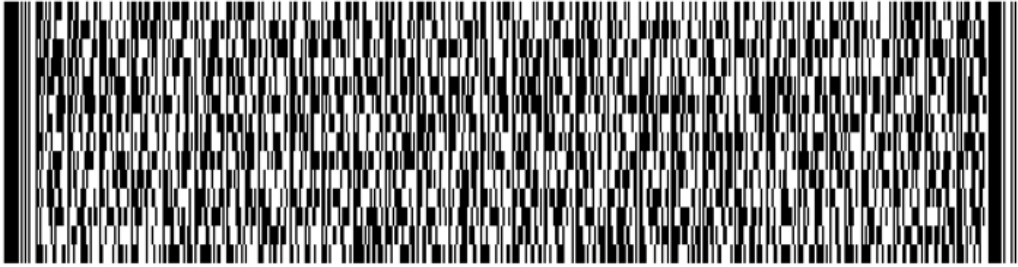
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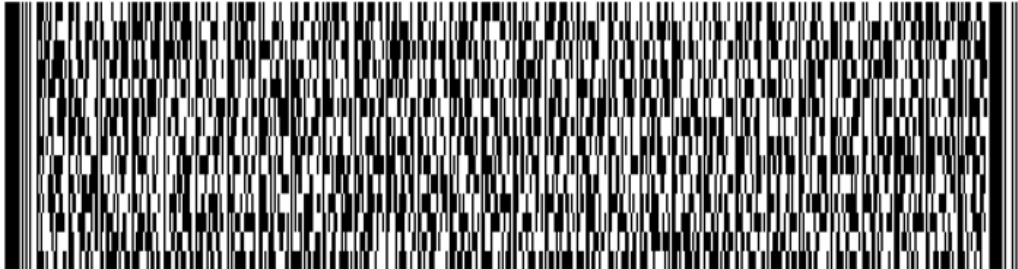
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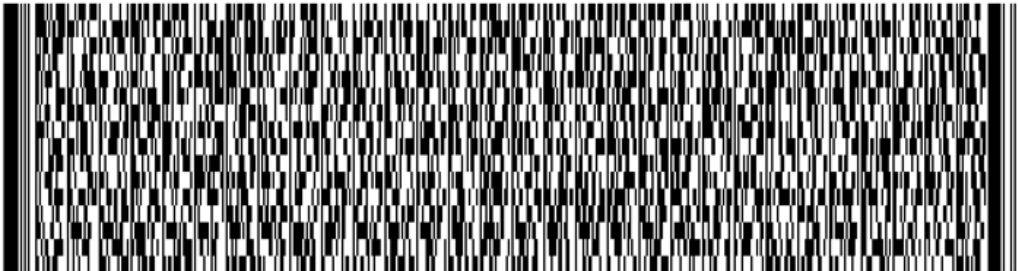
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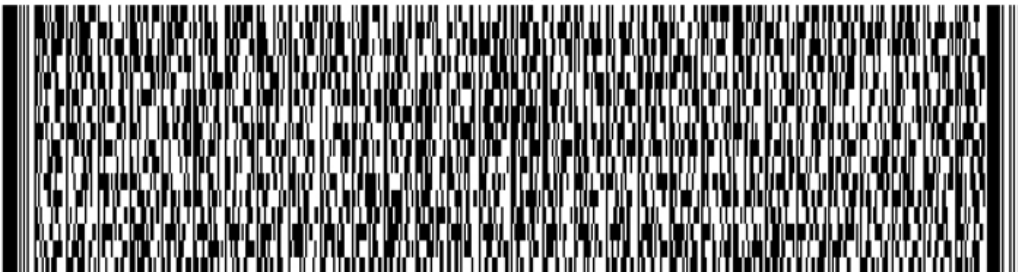
Bankruptcy1to50



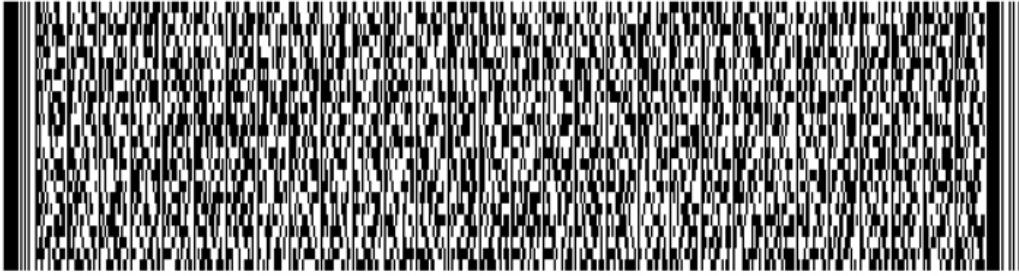
Bankruptcy51to100



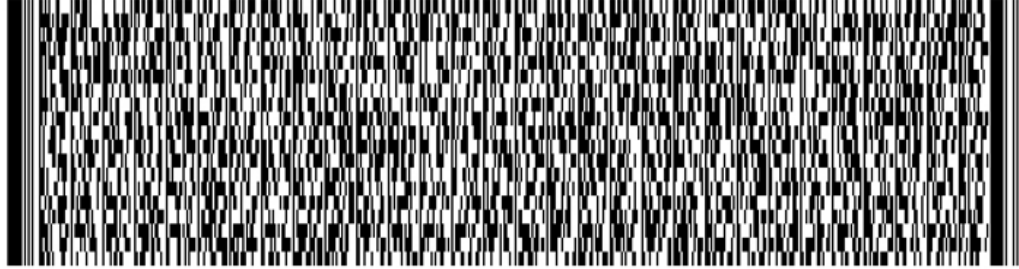
NonBankruptcy1to50



NonBankruptcy51to100



PageThree



PageFour

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

¹ 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. **Accounting Principles.** 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. **Currency.** 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.
 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’ 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.

MOR-2: End of Jan 2023 Balance Sheet

(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	Elimination Co	T
ASSETS													
Cash and Equivalents	—	1,223,749	35,777,275	—	—	—	—	—	—	—	—	—	3
Restricted Cash	—	—	27,541,658	—	—	—	—	—	—	—	—	—	2
Total Cash	—	1,223,749	63,318,933	—	—	—	—	—	—	—	—	—	6
Accounts receivable, net of allowance	—	—	464,216	—	—	—	—	—	—	—	—	—	—
Accounts receivable from related parties	488,990,509	140,152,775	(486,675,668)	1,189,298	—	—	—	—	—	—	—	(143,591,406)	2
Deposits for equipment	—	—	25,827,664	—	—	—	—	—	—	—	—	—	2
Digital currency assets	—	—	—	—	—	—	—	—	—	—	—	—	—
Prepaid expenses and other	—	22,748,095	24,659,767	—	—	—	—	—	—	—	—	(22,738,466)	2
Total other current assets	1,804,708,371	(1,128,933,066)	(673,043,932)	—	—	—	—	—	—	—	—	—	2
Total Current Assets	2,293,698,880	(964,808,448)	(1,045,449,019)	1,189,298	—	—	—	—	—	—	—	—	11
Property, plant and equipment	—	67,098,040	588,325,778	—	—	—	—	—	—	—	—	(15,616,704)	63
Operating lease-right-of-use assets	—	—	20,264,625	—	—	—	—	—	—	—	—	—	20
Goodwill	—	232,587,379	(167,058,249)	(65,529,130)	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	1,674,297	—	—	—	—	—	—	—	—	—	—
Other noncurrent assets	2,558,789	(0)	6,781,630	—	—	—	—	—	—	—	—	—	6
Total Assets	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)	—	—	—	—	—	—	—	(181,946,575)	78
LIABILITIES, PREFERRED STOCK & EQUITY													
Accounts Payable	—	143,605,208	86,090,383	12,682	—	—	—	—	—	—	—	(143,591,406)	8
Accrued expenses and other	199,366	17,449,784	85,495,328	(12,734)	—	—	—	—	—	—	—	—	10
Deferred revenue	—	—	112,557,414	—	—	—	—	—	—	—	—	(38,626,663)	7
Derivative warrant liabilities	(900)	—	—	—	—	—	—	—	—	—	—	—	—
Operating lease liabilities, current portion	—	—	1,170,064	—	—	—	—	—	—	—	—	—	—
Financing lease liabilities, current portion	—	—	70,796,077	—	—	—	—	—	—	—	—	—	70
Long-term debt, current portion	—	—	880,936,991	—	—	—	—	—	—	—	—	—	88
Total current liabilities	198,466	161,054,993	1,237,046,258	(52)	—	—	—	—	—	—	—	(182,218,069)	1,21
Operating lease liabilities, net of current portion	—	—	14,156,228	—	—	—	—	—	—	—	—	—	14
Financing lease 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)	1,23
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	37,478	—	—	—	—	—	—	—	—	—	—	—	—
Additional paid-in capital	1,783,051,000	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—	1,76
Accumulated deficit	(179,780,938)	(828,330,719)	(1,141,302,296)	(61,752,012)	—	—	—	—	—	—	—	318,476	(2,21
Other Comprehensive Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Cumulative Translation Adjustment	—	46,983	—	—	—	—	—	—	—	—	—	(46,983)	—
Total Equity	1,603,307,540	(844,262,878)	(1,138,414,675)	(61,752,012)	—	—	—	—	—	—	—	271,494	(44)
Total Liabilities, Preferred Stock & Equity	2,296,257,669	(665,123,029)	(595,460,938)	(64,339,833)	—	—	—	—	—	—	—	(181,946,575)	78

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

