UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): May 31, 2023

Core Scientific, Inc.

(Exact name of registrant as specified in its charter)

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

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

78704 (Zip Code)

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

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

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

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

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

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

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

Emerging growth company ⊠

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

□

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

As previously announced, on December 21, 2022, Core Scientific, Inc. (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 May 31, 2023, the Debtors each filed with the Bankruptcy Court their monthly operating reports for the period beginning April 1, 2023 and ending April 30, 2023 (collectively, the "April Monthly Operating Reports"). The April Monthly Operating Reports are attached hereto, as Exhibits 99.1 through 99.11, and are incorporated herein by reference. This Current Report on 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 April 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 April Monthly Operating Reports

The Company cautions investors and potential investors not to place undue reliance upon the information contained in the April 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 April 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 April 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 April Monthly Operating Reports are complete. The April 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 April Monthly Operating Reports should not be viewed as indicative of future results.

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

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Exhibit
99.1	Core Scientific, Inc., Monthly Operating Report for the period ended April 30, 2023
99.2	Core Scientific Mining LLC, Monthly Operating Report for the period ended April 30, 2023
99.3	Core Scientific Operating Company, Monthly Operating Report for the period ended April 30, 2023
99.4	Core Scientific Acquired Mining LLC, Monthly Operating Report for the period ended April 30, 2023
99.5	Radar Relay, Inc., Monthly Operating Report for the period ended April 30, 2023
99.6	Core Scientific Specialty Mining (Oklahoma) LLC, Monthly Operating Report for the period ended April 30, 2023
99.7	American Property Acquisition, LLC, Monthly Operating Report for the period ended April 30, 2023
99.8	Starboard Capital LLC, Monthly Operating Report for the period ended April 30, 2023
99.9	RADAR LLC, Monthly Operating Report for the period ended April 30, 2023
99.10	American Property Acquisitions I, LLC, Monthly Operating Report for the period ended April 30, 2023
99.11	American Property Acquisitions VII, LLC, Monthly Operating Report for the period ended April 30, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Core Scientific, Inc.

Date: May 31, 2023 By: /s/ Todd M. DuChene

Name: Todd M. DuChene

Title: Chief Legal Officer and Chief Administrative 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	
Mo	onthly Operating Report				Chapter 11
Reporting Period Ended: 04/30/2023				Petition Date: 12/21/2022	
Mo	onths Pending: 4			Industry Classification: 3 3 4 1	
Rep	porting Method:	Accrual Basis	⋖	Cash Basis □	
Del	btor's Full-Time Employees (current):			229	
Del	btor's Full-Time Employees (as of date of order	for relief):		236	
Suj	pporting Documentation (check all that are atta	iched):			
(Fo	or jointly administered debtors, any required sche	edules must be provid	ded on a	a non-consolidated basis for each debtor)	
	Statement of cash receipts and disbursements Balance sheet containing the summary and de 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 Description of the assets sold or transferred as	etail of the assets, lial ent)	iod		
_	Alfredo R. Pérez nature of Responsible Party			Alfredo R. Pérez	
Sig	nature of Responsible Party			Printed Name of Responsible Party	
Dat	31/2023 te			700 Louisiana Street, Suite 1700, Houston, Texas 7700 Address)2
	ATEMENT: This Periodic Report is associated w lies.	vith an open bankrup	tcy case	e; therefore, Paperwork Reduction Act exemption 5 C.F.R. §	1320.4(a)(2)
US	T Form 11-MOR (12/01/2021)			1	

Cash balance beginning of month \$21,196,570	Par	t 1: Cash Receipts and Disbursements	Cı	irrent Month	Cumulative
c. Total disbursements (net of transfers between accounts) 5,6,143,153 5,143,153 d. Cash balance end of month (a+b-c) 15,053,462 15,053,462 e. Disbursements made by third party for the benefit of the estate 5,0,13,153 5,0,13,153 f. Total disbursements for quarterly fee calculation (c+e) 5,6,143,153 5,6,143,153 Part 2: Asset and Liability States (Veta temental yamilisable to individual Debors. See Instructions.) Current Month 4,648,459,923 a. Accounts receivable over 90 days outstanding (net of allowance) 5,0,0 6 b. Accounts receivable over 90 days outstanding (net of allowance) 5,0,0 6 c. Inventory (Book @ Market □ Other □ (attach explanation)) 5,0,0 7 d. Total current assets 52,307,282,513 7 f. Postpetition payables (excluding taxes) 5,0 8 g. Postpetition payables (excluding taxes) 5,0 9 j. Postpetition baxes payable 5,0 9 j. Postpetition baxes payable 5,0 9 j. Total postpetition daxes payable 5,0 9 j. Total postpetition daxes payable 5,0 9 j. T	a.	Cash balance beginning of month			
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Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)Current MonthCumulativea. Gross income/sales (net of returns and allowances)\$ 0b. Cost of goods sold (inclusive of depreciation, if applicable)\$ 0c. Gross profit (a-b)\$ 0d. Selling expenses\$ 0e. General and administrative expenses\$ 0f. Other expenses\$ 0g. Depreciation and/or amortization (not included in 4b)\$ 0h. Interest\$ 0i. Taxes (local, state, and federal)\$ 0j. Reorganization items\$ 0	b.		_		
(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	c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$	0	\$ 0
(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	D	44. L			
b. Cost of goods sold (inclusive of depreciation, if applicable) c. Gross profit (a-b) d. Selling expenses e. General and administrative expenses f. Other expenses g. Depreciation and/or amortization (not included in 4b) h. Interest i. Taxes (local, state, and federal) j. Reorganization items \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0	(No	t generally applicable to Individual Debtors. See Instructions.)	Cı	irrent Month	Cumulative
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	a.	Gross income/sales (net of returns and allowances)	\$	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	b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$	0	
e. General and administrative expenses f. Other expenses g. Depreciation and/or amortization (not included in 4b) h. Interest i. Taxes (local, state, and federal) j. Reorganization items \$ 0 \$ 0 \$ 0	c.	Gross profit (a-b)	\$	0	
f. Other expenses g. Depreciation and/or amortization (not included in 4b) h. Interest i. Taxes (local, state, and federal) j. Reorganization items \$ 0 \$ 0 \$ 0	d.	Selling expenses	\$	0	
g. Depreciation and/or amortization (not included in 4b) h. Interest i. Taxes (local, state, and federal) j. Reorganization items \$ 0 \$ 0 \$ 0	e.	General and administrative expenses	\$	0	
h. Interest i. Taxes (local, state, and federal) j. Reorganization items \$ 0 \$ 0	f.	Other expenses	\$	0	
i. Taxes (local, state, and federal) j. Reorganization items \$ 0 \$ 0	g.	Depreciation and/or amortization (not included in 4b)	\$	0	
j. Reorganization items \$ 0	h.	Interest	\$	0	
· · · · · · · · · · · · · · · · · · ·	i.	Taxes (local, state, and federal)	\$	0	
k Profit (loss)	j.	Reorganization items	\$	0	
n. 110111 (1000)	k.	Profit (loss)	\$	0	\$ 91,773

	sional Fees and Expenses			Approved Current Month		Approved Cumulative		Paid Current Month	(Paid umulative
Debtor's	s professional fees & expense	es (bankruptcy) Aggregate Total		\$3,911,803		\$5,585,593		\$4,779,343	Ť	\$5,585,59
	d Breakdown by Firm	(40,700,000		40,000,000		<i>-</i> 1,, , <i>e</i>		40,000,00
1101111200	Firm Name	Role								
i	Stretto, Inc	Other	\$	122,581	\$	122,581	S	122,581	\$	122,58
ii	PJT Partners	Financial Professional	\$	160,000		966,250		160,000		966,2
iii	Weil	Lead Counsel	\$	2,891,336		3,758,876		3,758,876		3,758,8
iv	AlixPartners	Financial Professional	\$	690,210		690,210		690,210		690,2
v	Scheef & Stone	Other	\$	47,676		47,676	\$	47,676		47,6
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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's	professional fees & exper	nses (nonbankruptcy) Aggregate Total				
		Breakdown by Firm					
		Firm Name	Role				
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L	c				A 7 (21 127	A 6 1 42 1 72	\$ 6,949,4
		sional fees and expenses (debtor &	& committees)	\$ 5,947,405	\$ 7,621,10	95	95 \$ 6,143,153

Par	t 6: Postpetition Taxes			Current	Month	Cum	ılative
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	2,744
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
Don	t 7: Questionnaire - During this reporting period:						
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes □	No ⊠				
b.	Were any payments made outside the ordinary course of business without court approval? (if						

Par	t 7: Questionnaire - During this reporting period:				
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes □	No ⊠		
b.	Were any payments made outside the ordinary course of business without court approval? (if				
	yes, see Instructions)	Yes □	No ⊠		
c.	Were any payments made to or on behalf of insiders?	Yes □	No ⊠		
d.	Are you current on postpetition tax return filings?	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 □	$N/A \square$	
i.	Do you have: Worker's compensation insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	$N/A \square$	(if no, see Instructions)
	Casualty/property insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see Instructions)
	General liability insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	$N/A \square$	(if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes □	No ⊠		
k.	Has a disclosure statement been filed with the court?	Yes □	No ⊠		
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ⊠	No □		

Del	otor's Name Core Scientific, Inc.	Case No. 22-90341
Part	t 8: Individual Chapter 11 Debtors (Only)	
a.	Gross income (receipts) from salary and wages	\$ 0
b.	Gross income (receipts) from self-employment	\$ 0
c.	Gross income from all other sources	\$ 0
d.	Total income in the reporting period (a+b+c)	\$ 0
e.	Payroll deductions	\$ 0
f.	Self-employment related expenses	\$ 0
g.	Living expenses	\$ 0
h.	All other expenses	\$ 0
i.	Total expenses in the reporting period (e+f+g+h)	\$ 0
j.	Difference between total income and total expenses (d-i)	\$ 0
k.	List the total amount of all postpetition debts that are past due	\$ 0

Privacy Act Statement

Yes □

Yes □

No ⊠

No □

 $N\!/A \boxtimes$

Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?

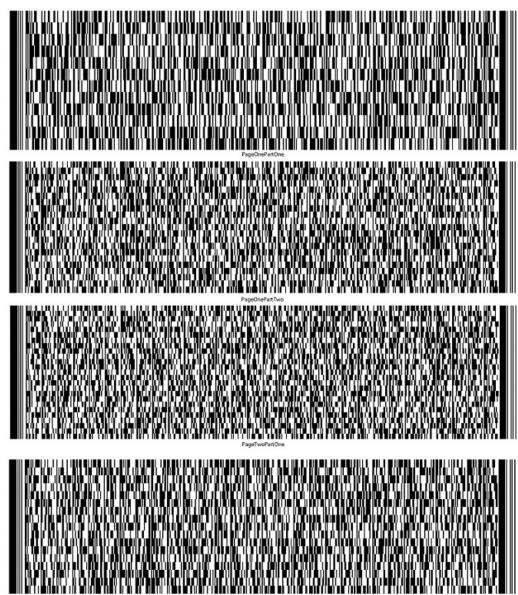
If yes, have you made all Domestic Support Obligation payments?

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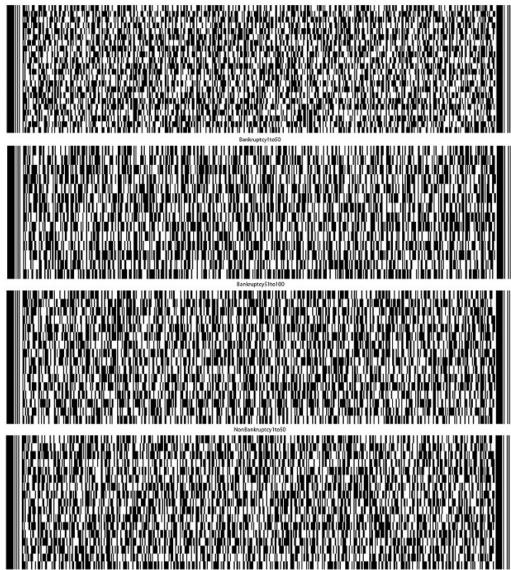
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

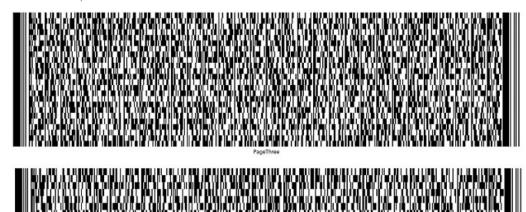
/s/ Michael Bros		Michael Bros	
Signature of Responsible Party		Printed Name of Responsible Party	
SVP, Capital Markets and Acquisitions		05/31/2023	
Title		Date	
UST Form 11-MOR (12/01/2021)	9		



PageTwoPartTvi



NonBankruptcy51to100



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

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

In re: \$ Chapter 11

CORE SCIENTIFIC, INC., et al.,

Debtors. 1 \$ (Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR APRIL 2023

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

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

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

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.

accurate to the best of the Debtors' knowledge, information, and belief, based on 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 April 1, 2023 and ending April 30, 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 April 1, 2023 and ending April 30, 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 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 U.S. Trustee.
 - The amounts reported in this MOR are as-of April 30, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning April 1, 2023 and ending April 30, 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. <u>Currency.</u> Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' receipt angement 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); (iv) Schedule of Asset Sales; and (v) Schedule of Payments to Insiders.

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

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

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

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

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

Schedule of Asset Sales. This schedule, as requested by the U.S. Trustee, provides the total cash sales price for assets sold/transferred outside the ordinary course of business for the period on page 1 of the MOR.

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q2 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through April 30, 2023 are \$165,402,931.
- 9. Part 2: Asset and Liability Status. Long-term lease liabilities resulting from the Debtors' office / location leases and equipment / fixed asset leases are reported as prepetition unsecured debt. Beginning with the April MOR, the (i) April 2022 \$60 million Bridge Promissory Note with BRF Finance Co, LLC and (ii) April 2022 \$15 million Bridge Promissory Note with B. Riley Commercial Capital, LLC (collectively, the "Unsecured Bridge Notes"), are also reported as prepetition unsecured debt, whereas the Unsecured Bridge Notes were inadvertently included in prepetition priority debt on previous monthly operating reports.
- 10. Part 3, Assets Sold or Transferred. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.

- On February 1, 2023, the Bankruptcy Court entered the Order (I) Authorizing and Approving Sale of Bitmain Coupons, Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (II) Granting Related Relief (Docket No. 429) (the "Bitmain Sale Order"). For more information on the sales made pursuant to the Bitmain Sale Order, please see MOR-4: Total Cash Sales Price for Assets Sold/Transferred Outside the Ordinary Course of Business.
- 11. Part 5: Professional Fees and Expenses. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.
- 12. 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.
 - All postpetition borrowings since the inception of the case, other than trade credit, are borrowings made under the Original DIP Facility or the Replacement DIP Facility. ²

The capitalized terms "Original DIP Facility" and "Replacement DIP Facility" shall have the meanings ascribed to them in the Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief (Docket No. 608).

MOR-1: 4/1/2023 - 4/30/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

		Core Scientific	Core		Core		Core Scientific Specialty	American			American	American	
	Core Scientific,	Acquired Mining	Scientific Operating	Radar Relav,		fic	Mining	Property Acquisition,	Starboard Capital	RADAR	Property Acquisitions	Property	
Description	Inc.	LLC	Company	Inc.	LLC		LLC	LLC	LLC	LLC	I, LLC	VII, LLC	Total
Receipts													
Operating Sales													
Proceeds	_	2,878,111	28,448,880	_	_	_	_	_	_	_	_	_	31,326,991
Bitmain Coupon Sales	_		5,522,167	_	-	_	_	_	_	_	_	_	5,522,167
Other Receipts	45	_	142,575	_	-	_	_	_	_	_	_	_	142,620
Total Receipts	45	2,878,111	34,113,622	_	_		_	_	_	_	_	_	36,991,777
Disbursements													
Suppliers or vendors	_	1,206,483	14,240,418	_	-	_	_	_	_	_	_	_	15,446,902
Taxes / Governmental	_	307	3,618	_	-	_	_	_	_	_	_	_	3,925
Services	6,143,153	145,137	1,713,093	_	-	_	_	_	_	_	_	_	8,001,383
Financial / Bank Fees	_	15,166	179,010	_	-	_	_	_	_	_	_	_	194,176
Employee Expense		249,292	2,942,449										3,191,740
Total Disbursements	6,143,153	1,616,385	19,078,588		_		_		_	_		_	26,838,126
Net Cash Flow (excl.													
Internal Transfers)	(6,143,109)	1,261,726	15,035,034	_	_	_	_	_	_	_	_	_	10,153,651
Cash Balance Beginning													
of Month	21.196.570	226,486	47.868.850	_	_	_	_	_	_	_	_	_	69,291,905
Net Cash Flow	(6,143,109)	1.261.726	15,035,034	_	_	_	_	_	_	_	_	_	10,153,651
Disbursement	(-, -, -,	, . ,	.,,										.,,
Allocation	_	1.616.385	(1,616,385)	_	_	_	_	_	_	_	_	_	_
Cash Balance End of		,,	() , ,										
Month (excl.													
Internal Transfers)	15,053,461	3,104,597	61,287,499	_	-	_	_	_	_	_	_	_	79,445,557
Bank Cash Balance													
Beginning of Month	21,196,570	226,486	47,868,850	_	-	_	_	_	_	_	_	_	69,291,905
Net Cash Flow (excl.													
Internal Transfers;													
w/ Allocation)	(6,143,109)	1,261,726	15,035,034										10,153,651
MOR Part 1 d. Cash													
Balance	\$15,053,461	\$1,488,212	\$62,903,884	<u>s — </u>	<u>s</u> –	\$		s —	<u>\$</u>	<u>s — </u>	<u>s</u>	<u>s — </u>	\$79,445,557
Reversing													
Disbursement													
Allocation	_	1,616,385	(1,616,385)	_	-	_	_	_	_	_	_	_	_
Internal Transfers	5,673,688	(900,000)	(4,773,688)				_						
Cash Balance End of													
Month	\$20,727,149	\$2,204,597	\$56,513,811	s —	s -	- S	_	s —	s —	s —	s —	s —	\$79,445,557
					_								

	Core Scientific,	Core Scientific Acquired	Core Scientific Operating	Radar	Core Scientific Mining	Core Scientific Specialty Mining (Oklahoma)		Starboard Capital		American Property Acquisitions	American Property Acquisitions	Elimination	
(US \$)	Inc.	Mining LLC	Company	Relay, Inc.	LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC	Co	Total ¹
ASSETS													
Cash and													
Equivalents	20.520.506	2,204,597	55,905,350										58,109,
Restricted Cash	20,530,586		805,024										21,335,
Total Cash	20,530,586	2,204,597	56,710,374										79,445,
Accounts receivable, net of													
allowance	_	_	134,146	_								_	134,
Accounts			13 1,1 10										15.,
receivable from													
related parties	468,459,923	147,040,455	(468, 283, 913)	1,172,866								(148, 386, 386)	2,
Deposits for													
equipment	_	_	(4,590)	_								_	(4,:
Digital currency													
assets		94,969	969,767										1,064,
Prepaid expenses		22 965 174	26,000,100									(22 957 705)	27.005
and other Total other current	_	22,865,174	26,998,189	_								(22,857,705)	27,005,
assets	1,816,279,215	(1,128,139,809)	(682,138,485)	12,734								_	6,013,
Total Current	1,010,277,213	(1,120,137,007)	(002,130,403)	12,734									0,013,
Assets	2,305,269,724	(955,934,615)	(1,065,614,511)	1,185,600								(171,244,090)	113,662,
Property, plant and	2,303,207,724	(933,934,013)	(1,003,014,311)	1,105,000								(1/1,244,090)	113,002,
equipment	_	57,044,964	575,287,416	_								(15,616,704)	616,715,
Operating		.,,,,	,,,									(10,010,101)	010,.10,
lease-right-of-use													
assets	_	_	20,144,024	_								_	20,144,
Goodwill	_	232,587,379	(167,058,249)	(65,529,130)								_	
Intangible assets,													
net	_	_	2,164,171	_								_	2,164,
Other noncurrent	2 550 700	(0)	6 005 007										0.204
assets	2,558,789	(0)	6,825,327									(406.060.504)	9,384,
Total Assets	2,307,828,513	(666,302,272)	(628,251,822)	(64,343,531)								(186,860,794)	762,070,
LIABILITIES,													
PREFERRED													
STOCK & EQUITY		148,403,295	00 201 410	11.250								(140 20(20()	00 220
Accounts Payable Accrued expenses	_	146,403,293	88,301,418	11,250								(148,386,386)	88,329,
and other	199,366	18,145,227	36,684,748	_								_	61,233,
Deferred revenue	177,500	10,143,227	108,296,552	_								(38,745,902)	69,550,
Derivative warrant			100,290,002									(50,715,702)	0,550,
liabilities	_	_	_	_								_	
Operating lease													
liabilities, current													
portion	_	_	539,297	_								_	539,:
Financing lease													
liabilities, current			25.000.522										25.000
portion		_	25,898,723										25,898,
Long-term debt, current portion	(559,901,857)		735,399,914										175,498,
	(339,901,837)		133,377,714										173,470,
Total current liabilities	(559,702,491)	166,548,522	995,120,652	11,250								(187,132,288)	414,845,
Operating lease	(333,702,431)	100,340,322	993,120,032	11,230								(107,132,200)	414,043,
liabilities, net of													
current portion	_	_	14,521,134	_								_	14,521,
Financing lease			,- , -										,- ,
liabilities, net of													
current portion	_	_	43,811,263	_								_	43,811,
Long-term debt, net													
of current portion	568,258,150	_	97,962,130	_								_	666,220,
Other noncurrent		10 004 057	(15 407 000	(2 507 7(0)									
liabilities		18,084,856	(15,497,086)	(2,587,769)								(107 122 207	1 120 200
Total Liabilities	8,555,659	184,633,378	1,135,918,094	(2,576,519)								(187,132,288)	1,139,398,
to Compromise	694 205 270		(684 205 270)										
	684,395,370		(684,395,370)										
Total Pre-Petition Subject to													
Compromise	684,395,370		(684,395,370)										
Post-Petition Short	007,073,070	_	(00,525,570)									_	
Term Liabilities	_	_	_	_								_	
Post-Petition Long													
Term Liabilities	_	_	_	_								_	
Preferred stock	_	_	_	_								_	
Common stock	37,478	_	_	_								_	37,
Additional paid-in	1.704.621.011	(15.050	2 005 15										1 701 777
capital	1,794,621,844	(15,979,141)	2,887,621										1,781,530,
Accumulated deficit	(170 701 020)	(935 002 402)	(1 106 105 690)	(61 767 013)								210 476	(2 199 542
Other	(179,781,838)	(055,005,492)	(1,106,105,686)	(01,707,012)								318,476	(2,188,543,
Comprehensive													
Income	_	_	_	_								_	
Cumulative													
Translation													
Adjustment		46,983										(46,983)	
Total Equity	1,614,877,484	(850,935,650)	(1,103,218,065)	(61,767,012)								271,494	(400,771,
Total Liabilities,													
Preferred Stock &	2 207 929 512	(666 202 272)	(651 605 241)	(64 242 521)								(106 060 704)	739 (36
Equity	2,307,828,513	(666,302,272)	(651,695,341)	(04,343,331)								(186,860,794)	738,626,

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

MOR-3: 4/1/2023 - 4/30/2023 Profit & Loss

Total Revenue	Core Scientific,	Core Scientific Acquired Mining	Core Scientific Operating	Radar Relay,	Core Scientific Mining		American Property Acquisition,			American Property Acquisitions	
(dollars in thousands)	Inc.	LLC	Company	Inc	LLC	LLC	LLC	LLC	LLC	<u>I, LLC</u>	VII, LLC
Hosting revenue from customers	_	_	6,618,245.18	_							
Hosting revenue from related parties	_	_	1,215,608.36	_							
Equipment sales to customers Equipment sales to related	_	_	_	_							
parties	_	_	_	_							
Digital asset mining income	_	2,807,981.32	29,670,674.13	_							
Network services and defi											
revenue											
Total Revenue		2,807,981.32	37,504,527.67								
Cost of revenue	_	(3,349,178.15)	(17,317,265.24)	_							
Gross Profit		(541,196.83)	20,187,262.43								
Gain (loss) on legal											
settlements			_								
Gain (loss) from sales of digital currency assets	_	30,251.20	243,745.95	_							
Impairments of digital currency assets	_	(55,019.34)	(325,059.52)	_							
Impairment of goodwill and other intangibles											
Impairment of property,											
plant and equipment	_	_	_	_							
Losses on exchange or											
disposal of property, plant and equipment											
Operating expenses:											
Research and development	_	_	(609,050,76)	(2,000.00)							
Sales and marketing	_	_	(332,348.77)	(2,000,00)							
General and administrative	_	(6,652.76)	(8,589,071.09)	_							
Advisor Fees	_	(0,000_1110)	(1,211,891.04)	_							
Total operating expenses		(6,652.76)	(10,742,361.66)	(2,000.00)							
Operating Income (Loss)		(572,617.73)	9,363,587.20	(2,000.00)							
Non-operating income		(372,017.70)	7,505,507.20	(2,000.00)							
(expense), net:	_										
Loss on debt											
extinguishment	_	_	_	_							
Interest expense, net	_	_	82,342.79	_							
Other non-operating											
expenses, net	_	_	(180,740.58)								
Reorganization items			(5,959,780.53)								
Total Non-operating income											
(expense), net:			(6,058,178.32)								
Income (loss) before income											
taxes	_	(572,617.73)	3,305,408.88	(2,000.00)							
Income tax expense											
Net Income (Loss)		(572,617.73)	3,305,408.88	(2,000.00)							

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Core Scientific Mining LLC	§	Case No. 22-90340	
	§	Lead Case No. 22-90341	
Debtor(s)	§	■ Jointly Administered	
Monthly Operating Report		Cha	apter 11
Reporting Period Ended: 04/30/2023		Petition Date: 12/21/2022	
Months Pending: 4		Industry Classification: 3 3 4 1	
Reporting Method: Acc	crual Basis 🗵	Cash Basis □	
Debtor's Full-Time Employees (current):		0	
Debtor's Full-Time Employees (as of date of order for reli	ef):	0	
Supporting Documentation (check all that are attached):			
(For jointly administered debtors, any required schedules in	must be provided on a nor	n-consolidated basis for each debtor)	
Statement of cash receipts and disbursements Balance sheet containing the summary and detail of 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 Description of the assets sold or transferred and the	reporting period		
/s/ Alfredo R. Pérez		Alfredo R. Pérez	
Signature of Responsible Party		Printed Name of Responsible Party	
05/31/2023 Date		700 Louisiana Street, Suite 1700, Houston, Texas 77002 Address	
STATEMENT: This Periodic Report is associated with an applies.	open bankruptcy case; the	erefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4	4(a)(2)
UST Form 11-MOR (12/01/2021)	1		

Part	1: Cash Receipts and Disbursements	Current Month	Cumulative
a.	Cash balance beginning of month	\$ 0	Cumulative
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		
_	generally applicable to Individual Debtors. See Instructions.)	Current Month	
a.	Accounts receivable (total net of allowance)	\$ 0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book Market □ Other □ (attach explanation))	\$ 0	
d	Total current assets	\$ 0	
e.	Total assets	\$ 0	
f.	Postpetition payables (excluding taxes)	\$ 0	
g.	Postpetition payables past due (excluding taxes)	\$ 0	
h.	Postpetition taxes payable	\$ 0	
i.	Postpetition taxes past due	\$ 0	
j.	Total postpetition debt (f+h)	\$ 0	
k.	Prepetition secured debt	\$ 0	
1.	Prepetition priority debt	\$ 0	
m.	Prepetition unsecured debt	\$ 0	
n.	Total liabilities (debt) (j+k+l+m)	\$ 0	
0.	Ending equity/net worth (e-n)	\$ 0	
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) 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	\$ 0
•••	- 10-11 (1000)	<u> </u>	

	sional Fees and Expenses		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulati
Debtor	's professional fees & expenses	(bankruptcy) Aggregate Total				
Itemize	ed Breakdown by Firm					
	Firm Name	Role				
i						
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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's pr	ofessional fees & expenses (nonbank	ruptcy) Aggregate Total				
	Itemized Br	eakdown by Firm					
		Firm Name	Role				
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Part	t 6: Postpetition Taxes			Current !	Month	Cumu	lative
a.	Postpetition income taxes accrued (local, state, and federal)			\$	0	\$	0
b.	Postpetition income taxes paid (local, state, and federal)			\$	0	\$	0
c.	Postpetition employer payroll taxes accrued			\$	0	\$	0
d.	Postpetition employer payroll taxes paid			\$	0	\$	0
e.	Postpetition property taxes paid			\$	0	\$	0
f.	Postpetition other taxes accrued (local, state, and federal)			\$	0	\$	0
g.	Postpetition other taxes paid (local, state, and federal)			\$	0	\$	0
Part	t 7: Questionnaire - During this reporting period:						
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes □	No ⊠				
b.	Were any payments made outside the ordinary course of business without court approval? (if						
	yes, see Instructions)	Yes □	No ⊠				
c.	Were any payments made to or on behalf of insiders?	Yes □	No ⊠				
d.	Are you current on postpetition tax return filings?	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, s	ee Instruct	tions)
	Casualty/property insurance?	Yes ⊠	No □				
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, s	ee Instruct	tions)
	General liability insurance?	Yes ⊠	No □				
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, s	ee Instruct	tions)
j.	Has a plan of reorganization been filed with the court?	Yes □	No ⊠				
k.	Has a disclosure statement been filed with the court?	Yes \square	No ⊠				
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes \boxtimes	No □				

Debtor's Name Core Scientific Mining LLC		Case No. 22-90340		
Par	t 8: Individual Chapter 11 Debtors (Only)			
a.	Gross income (receipts) from salary and wages	\$ 0		
b.	Gross income (receipts) from self-employment	\$ 0		
c.	Gross income from all other sources	\$ 0		
d.	Total income in the reporting period (a+b+c)	\$ 0		
e.	Payroll deductions	\$ 0		
f.	Self-employment related expenses	\$ 0		
g.	Living expenses	\$ 0		
h.	All other expenses	\$ 0		
i.	Total expenses in the reporting period (e+f+g+h)	\$ 0		
į.	Difference between total income and total expenses (d-i)	\$ 0		

Privacy Act Statement

Yes □

Yes □

No ⊠

No □

 $N/A \ \boxtimes$

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

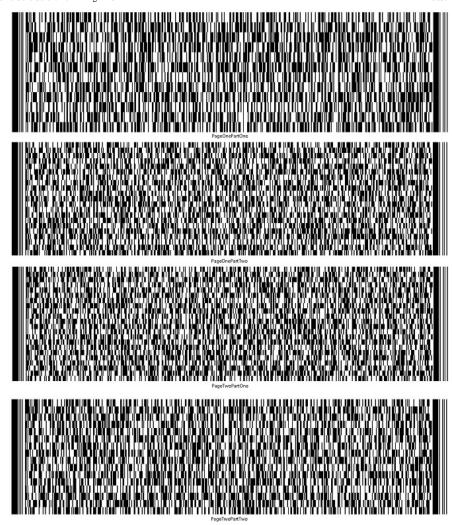
I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Michael Bros		Michael Bros			
gnature of Responsible Party		Printed Name of Responsible Party			
SVP, Capital Markets and Acquisitions		05/31/2023			
Title		Date			
UST Form 11-MOR (12/01/2021)	9				

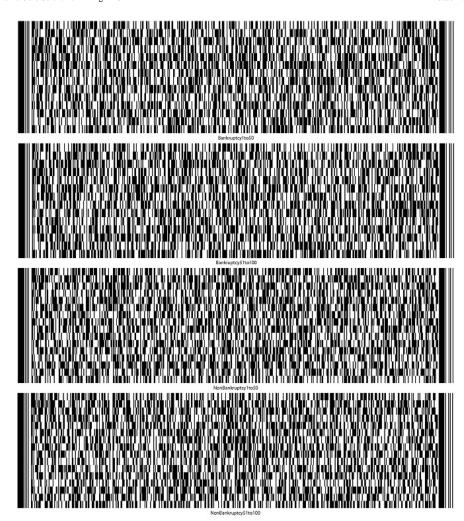
Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?

List the total amount of all postpetition debts that are past due

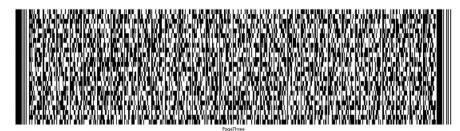
m. If yes, have you made all Domestic Support Obligation payments?

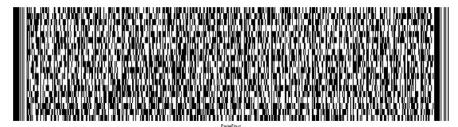


UST Form 11-MOR (12/01/2021)



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





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

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

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

MONTHLY OPERATING REPORT NOTES FOR APRIL 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. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity 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. <u>Introduction</u>. 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

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 (0525); 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.

accurate to the best of the Debtors' knowledge, information, and belief, based on 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 April 1, 2023 and ending April 30, 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 April 1, 2023 and ending April 30, 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 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 U.S. Trustee.
 - The amounts reported in this MOR are as-of April 30, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning April 1, 2023 and ending April 30, 2023.
- 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.
- 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); (iv) Schedule of Asset Sales; and
 (v) Schedule of Payments to Insiders.

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

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

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

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

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

Schedule of Asset Sales. This schedule, as requested by the U.S. Trustee, provides the total cash sales price for assets sold/transferred outside the ordinary course of business for the period on page 1 of the MOR.

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q2 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through April 30, 2023 are \$165,402,931.
- 9. Part 2: Asset and Liability Status. Long-term lease liabilities resulting from the Debtors' office / location leases and equipment / fixed asset leases are reported as prepetition unsecured debt. Beginning with the April MOR, the (i) April 2022 \$60 million Bridge Promissory Note with BRF Finance Co, LLC and (ii) April 2022 \$15 million Bridge Promissory Note with B. Riley Commercial Capital, LLC (collectively, the "Unsecured Bridge Notes"), are also reported as prepetition unsecured debt, whereas the Unsecured Bridge Notes were inadvertently included in prepetition priority debt on previous monthly operating reports.
- 10. Part 3, Assets Sold or Transferred. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.

On February 1, 2023, the Bankruptcy Court entered the Order (I) Authorizing and Approving Sale of Bitmain Coupons, Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (II) Granting Related Relief (Docket No. 429) (the "Bitmain Sale Order"). For more information on the sales made pursuant to the Bitmain Sale Order, please see MOR-4: Total Cash Sales Price for Assets Sold/Transferred Outside the Ordinary Course of Business.

- 11. Part 5: Professional Fees and Expenses. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.
- 12. 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.

All postpetition borrowings since the inception of the case, other than trade credit, are borrowings made under the Original DIP Facility or the Replacement DIP Facility. 2

The capitalized terms "Original DIP Facility" and "Replacement DIP Facility" shall have the meanings ascribed to them in the Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief (Docket No. 608).

MOR-1: 4/1/2023 - 4/30/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Core
Scientific
Core
Specialty American
Scientific Mining Property
Mining (Oklahoma) Acquisition,
LLC LLC LLC Core Scientific Operating Company Starboard Property Property Acquisitions VII, LLC LLC LLC LLC LLC LLC Core Scientific Acquired Mining LLC Radar Relay, Inc. Core Scientific, Inc. Description Total Receipts Operating Sales 31,326,991 Proceeds 2,878,111 28,448,880 Bitmain Coupon Sales 5.522.167 5,522,167 Other Receipts 142,575 142,620 2,878,111 Total Receipts 45 34,113,622 36,991,777 Disbursements Suppliers or 1,206,483 14,240,418 15,446,902 vendors Taxes / Governmental 307 3,925 Services 6,143,153 145,137 1,713,093 8,001,383 Financial / Bank Fees 15,166 179,010 194,176 Employee 249,292 2,942,449 3,191,740 Expense Total 26,838,126 Disbursements 6,143,153 1,616,385 19,078,588 Net Cash Flow (excl. Internal Transfers) (6,143,109) 1,261,726 15,035,034 10,153,651 Cash Balance Beginning of 21,196,570 226,486 47,868,850 69,291,905 Month Net Cash Flow (6,143,109) 1,261,726 15,035,034 10,153,651 Disbursement Allocation 1,616,385 (1,616,385) Cash Balance End of Month (excl. Internal Transfers) 79,445,557 15,053,461 3,104,597 61,287,499 Bank Cash Balance Beginning 21,196,570 226,486 69,291,905 of Month 47,868,850 Net Cash Flow (excl. Internal Transfers; w/ Allocation) (6,143,109) 1,261,726 15,035,034 10,153,651 MOR Part 1 d. Cash <u>\$15,053,461</u> <u>\$1,488,212</u> <u>\$62,903,884</u> <u>\$</u> Balance \$79,445,557 Reversing Disbursement Allocation 1,616,385 (1,616,385) Internal Transfers 5,673,688 (900,000) (4,773,688) Cash Balance End of Month \$ 20,727,149 **\$2,204,597 \$56,513,811 \$ \$ \$ \$** \$79,445,557 ____\$

(I(C 6)	Core Scientific,	Core Scientific Acquired	Core Scientific Operating	Radar Relay,	Core Scientific Mining	(Oklahoma)	Acquisition,		RADAR		American Property Acquisitions VII,	Elimination Co.
(US \$) ASSETS	Inc.	Mining LLC	Company	Inc.	LLC	LLC	LLC	LLC	LLC	I, LLC	LLC	Elimination Co
Cash and												
Equivalents	_	2,204,597	55,905,350	_								_
Restricted Cash	20,530,586		805,024	_								_
Total Cash	20,530,586	2,204,597	56,710,374									
Accounts												
receivable, net of allowance Accounts	_	_	134,146	_								_
receivable from related parties	468,459,923	147,040,455	(468,283,913)	1,172,866								(148,386,386)
Deposits for equipment	_	_	(4,590)	_								_
Digital currency assets	_	94,969	969,767	_								_
Prepaid expenses and other	_	22,865,174	26,998,189	_								(22,857,705)
Total other current assets	1,816,279,215	(1,128,139,809)	(682,138,485)	12,734								_
Total Current												
Assets Property, plant and	2,305,269,724	(955,934,615)	(1,065,614,511)	1,185,600								(171,244,090)
equipment Operating	_	57,044,964	575,287,416	_								(15,616,704)
lease-right-of-use	_	_	20,144,024	_								_
Goodwill		232,587,379	(167,058,249)	(65,529 130)								
Intangible assets,		232,507,579	(107,000,217)	(00,020,100)								
net Other noncurrent	_	_	2,164,171	_								_
assets	2,558,789	(0)	6,825,327	_								_
Total Assets	2,307,828,513	(666,302,272)	(628,251,822)	(64,343,531)								(186,860,794)
LIABILITIES,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,											
PREFERRED STOCK & EQUITY												
Accounts Payable	_	148,403,295	88,301,418	11,250								(148,386,386)
Accrued expenses		110,100,270	00,501,110	11,200								(110,500,500)
and other	199,366	18,145,227	36,684,748	_								_
Deferred revenue	_	_	108,296,552	_								(38,745,902)
Derivative warrant liabilities	_	_	_	_								_
Operating lease liabilities, current												
portion	_	_	539,297	_								_
Financing lease liabilities, current			25 000 522									
portion Long-term debt,	_	_	25,898,723	_								_
current portion Total current	(559,901,857)		735,399,914									
liabilities Operating lease	(559,702,491)	166,548,522	995,120,652	11,250								(187,132,288)
liabilities, net of current portion	_	_	14,521,134	_								_
Financing lease liabilities, net of												
current portion Long-term debt, net	_	_	43,811,263	_								_
of current portion Other noncurrent	568,258,150	_	97,962,130	_								_
liabilities Total Liabilities	8,555,659	18,084,856 184,633,378	(15,497,086) 1,135,918,094	(2,587,769) (2,576,519)								(187,132,288)
Pre-Petition Subject		104,055,576	1,100,710,074	(2,370,319)								(107,132,200)
to Compromise	684,395,370	_	(684,395,370)	_								_
Total Pre-Petition Subject to												
Compromise Post-Petition Short	684,395,370	_	(684,395,370)	_								_
Term Liabilities Post-Petition Long	<u> </u>	_	_	_								_
Term Liabilities Preferred stock	_	_	_	_								_
Common stock	37,478	_	_	_								_
Additional paid-in capital	1,794,621,844	(15,979,141)	2,887,621									
Accumulated deficit	(179,781,838)	(835,003,492)	(1,106,105,686)	(61,767,012)								318,476
Other Comprehensive	,	, , ,	,	,								
Income		_										_
Cumulative Translation												
Adjustment	-	46,983										(46,983)
Total Equity Total Liabilities,	1,614,877,484	(850,935,650)	(1,103,218,065)	(61,767,012)								271,494
Preferred Stock & Equity	2,307,828,513	(666,302,272)	(651,695,341)	(64,343,531)								(186,860,794)

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

MOR-3: 4/1/2023 - 4/30/2023 Profit & Loss

Core Scientific Acquired Mining LLC Core Scientific Operating Company Core Scientific, Inc. Radar Relay, Inc **Total Revenue** (dollars in thousands) Hosting revenue from 6,618,245.18 customers Hosting revenue from related parties 1,215,608.36 **Equipment sales** to customers **Equipment sales** to related parties Digital asset mining income 2,807,981.32 29,670,674.13 Network services and defi revenue Total Revenue 2,807,981.32 37,504,527.67 (3,349,178.15) (17,317,265.24) Cost of revenue **Gross Profit** (541,196.83) 20,187,262.43 Gain (loss) on legal settlements Gain (loss) from sales of digital currency assets 30,251.20 243,745.95 Impairments of digital currency assets (55,019.34)(325,059.52)Impairment of goodwill and other intangibles Impairment of property, plant and equipment Losses on exchange or disposal of property, plant and equipment Operating expenses: Research and development (609,050.76) (2,000.00) Sales and marketing (332,348.77) General and administrative (6,652.76) (8,589,071.09) **Advisor Fees** (1,211,891.04) Total operating expenses (6,652.76) (10,742,361.66) (2,000.00)Operating Income (572,617.73) 9,363,587.20 (2,000.00)(Loss) Non-operating income (expense), net: Loss on debt extinguishment Interest expense, 82,342.79 net Other non-operating (180,740.58) expenses, net Reorganization items (5,959,780.53) Total Non-operating income (expense), net: (6,058,178.32) Income (loss) before (572,617.73) 3,305,408.88 (2,000.00) income taxes Income tax expense Net Income (Loss) (572,617.73) 3,305,408.88 (2,000.00)

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 1
Reporting Period Ended: 04/30/2023		Petition Date: 12/21/2022
Months Pending: 4		Industry Classification: 3 3 4 1
Reporting Method: Accrual Ba	asis 🗵	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 pro-	ovided on a r	non-consolidated basis for each debtor)
Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the assets, 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 Description of the assets sold or transferred and the terms of th	period	
/s/ Alfredo R. Pérez Signature of Responsible Party	_	Alfredo R. Pérez Printed Name of Responsible Party
05/31/2023		Timed Name of Responsible Larry
Date	_	700 Louisiana Street, Suite 1700, Houston, Texas 77002 Address
STATEMENT: This Periodic Report is associated with an open banks applies.	ruptcy case;	therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2
UST Form 11-MOR (12/01/2021)	1	

Par	t 1: Cash Receipts and Disbursements	C	urrent Month	Cumulative
a.	Cash balance beginning of month	\$	47,868,850	Cumulative
b.	Total receipts (net of transfers between accounts)	\$	34,113,622	\$158,746,759
c.	Total disbursements (net of transfers between accounts)	\$	19,078,588	\$ 19,078,588
d.	Cash balance end of month (a+b-c)	\$	62,903,884	
e.	Disbursements made by third party for the benefit of the estate	\$	0	\$ 0
f.	Total disbursements for quarterly fee calculation (c+e)	\$	19,078,588	\$ 19,078,588
Par	t 2: Asset and Liability Status generally applicable to Individual Debtors. See Instructions.)			
a.	Accounts receivable (total net of allowance)		-468,149,767	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$	0	
c.	Inventory (Book Market □ Other □ (attach explanation))	\$	969,767	
d	Total current assets	_	,065,614,511	
e.	Total assets		-628.251.822	
f.	Postpetition payables (excluding taxes)	\$	126,213,046	
g.	Postpetition payables past due (excluding taxes)	\$	0	
h.	Postpetition taxes payable	\$	41,696	
i.	Postpetition taxes past due	\$	0	
j.	Total postpetition debt (f+h)	\$	126,254,742	
k.	Prepetition secured debt	\$	287,745,622	
1.	Prepetition priority debt	\$	5,422,641	
m.	Prepetition unsecured debt	\$	183,439,175	
n.	Total liabilities (debt) (j+k+l+m)	\$	602,862,180	
0.	Ending equity/net worth (e-n)	\$-1	,231,114,002	
Par	t 3: Assets Sold or Transferred		urrent Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$	0	\$ 3,036,635
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	\$ 3,036,635
Da.	4.4. The same Statement (Statement of Organical			
	t 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.)	_C	urrent Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	\$	37,504,528	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$	17,317,265	
c.	Gross profit (a-b)	\$	20,187,263	
d.	Selling expenses	\$	332,349	
e.	General and administrative expenses	\$	8,589,071	
f.	Other expenses	\$	1,820,942	
g.	Depreciation and/or amortization (not included in 4b)	\$	0	
h.	Interest	\$	-82,343	
i.	Taxes (local, state, and federal)	\$	0	
j.	Reorganization items	\$	5,959,781	
k.	Profit (loss)	\$	3,305,409	\$ 32,935,648

	fessional Fees and Expenses		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a. Debt	tor's professional fees & expenses	(bankruptcy) Aggregate Total	\$0	\$212,975	\$0	\$212,975
Item	ized Breakdown by Firm					
	Firm Name	Role				
i	Stretto, Inc	Other	\$0	\$212,975	\$0	\$212,975
ii						
iii						
iv						
v						
vi						
vii						
viii						
ix						
X						
xi						
xii						
xiii						
xiv						
XV						
xvi						
xvii						
xviii	i					
xix						
XX						
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xxii						
xxiii	i					
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XXX						
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XXXV	V					
XXXV	vi					<u> </u>

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XIV XIVI XIVII	xliii				
XIVI XIVII	xliv				
XIVI XIVII	xlv				
XIVIII					
XIVIII	xlvii				
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Vi					
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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's p	professional fees & expenses (nonbanka	ruptcy) Aggregate Total	\$711,981	\$1,295,002	\$634,203	\$1,125,241
	Itemized E	Breakdown by Firm					
		Firm Name	Role				
	i	Fishman Stewart PLLC	Local Counsel	\$28,986	\$82,276	\$358	\$16,883
	ii	Frost Brown Todd Attorneys LLP	Other	\$13,061	\$17,788	\$0	\$4,728
	iii	Horne LLP	Other	\$3,928	\$3,928	\$3,928	\$3,928
	iv	Marcum LLP	Financial Professional	\$466,310	\$929,659	\$466,310	\$929,659
	v	Quinn Emanuel Trial Lawyers	Other	\$35,860	\$87,066	\$250	\$6,686
	vi	Alston and Bird LLP	Other	\$159,022	\$169,471	\$159,022	\$159,022
	vii	Carey Olsen Cayman Limited	Other	\$2,239	\$2,239	\$2,239	\$2,239
	viii	Murphy and Grantland PA	Other	\$480	\$480	\$0	\$0
	ix	Parker Poe	Other	\$2,096	\$2,096	\$2,096	\$2,096
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C	All profession	nal fees and expenses (debtor & con	mittees)	\$711,981	\$1,421,362	\$624.202	\$1,338,216
c.	All professio	mai ices and expenses (debtof & con	mmuces)	\$/11,981	\$1,421,302	\$034,203	\$1,336,210

Part 7: Questionnaire - During this reporting period: a. Were any payments made on prepetition debt? (if yes, see Instructions) b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) c. Were any payments made to or on behalf of insiders? d. Are you current on postpetition tax return filings? e. Are you current on postpetition estimated tax payments? f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions) General liability insurance? Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions) Jif yes, are your premiums current? Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions) Figure in the court? Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions) Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions) Has a plan of reorganization been filed with the court? Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions)	Part	6: Postpetition Taxes			Cur	rent Month	Cumulative
c. Postpetition employer payroll taxes accrued d. Postpetition employer payroll taxes paid d. Postpetition employer payroll taxes paid e. Postpetition property taxes paid f. Postpetition other taxes accrued (local, state, and federal) g. Postpetition other taxes accrued (local, state, and federal) g. Postpetition other taxes paid (local, state, and federal) y. Part 7: Questionnaire - During this reporting period: a. Were any payments made on propetition debt? (if yes, see Instructions) y. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) c. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) y. Yes \(\times \) No \(\times \) d. Are you current on postpetition tax return filings? y. Are you current on postpetition estimated tax payments? Yes \(\times \) No \(\times \) y. Were all trust fund taxes remitted on a current basis? y. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes \(\times \) No \(\times \) 1 Fyes, are your premiums current? Yes \(\times \) No \(\times \) 1 Fyes, are your premiums current? Yes \(\times \) No \(\times \) 1 Fyes, are your premiums current? Yes \(\times \) No \(\times \) 1 Fyes, are your premiums current? Yes \(\times \) No \(\times \) 1 Fyes, are your premiums current? Yes \(\times \) No \(\times \) 1 Has a plan of reorganization been filed with the court? Yes \(\times \) No \(\times \) 1 Has a disclosure statement been filed with the court? Yes \(\times \) No \(\times \)	a.	Postpetition income taxes accrued (local, state, and federal)			\$	0	\$ 65,977
Postpetition employer payroll taxes paid \$ 172,196 \$ 707,455	b.	Postpetition income taxes paid (local, state, and federal)			\$	0	\$ 0
e. Postpetition property taxes paid f. Postpetition other taxes accrued (local, state, and federal) g. Postpetition other taxes paid (local, state, and federal) g. Postpetition other taxes paid (local, state, and federal) Part 7: Questionnaire - During this reporting period: a. Were any payments made on prepetition debt? (if yes, see Instructions) b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) c. Were any payments made to or on behalf of insiders? d. Are you current on postpetition tax return filings? e. Are you current on postpetition tax return filings? e. Are you current on postpetition tax return filings? f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? Yes \(\text{No} \) If yes, are your premiums current? Yes \(\text{No} \) If yes, are your premiums current? Yes \(\text{No} \) If yes, are your premiums current? Yes \(\text{No} \) If yes, are your premiums current? Yes \(\text{No} \) Has a plan of reorganization been filed with the court? Yes \(\text{No} \) Has a disclosure statement been filed with the court? Yes \(\text{No} \) Has a disclosure statement been filed with the court? Yes \(\text{No} \)	c.	Postpetition employer payroll taxes accrued			\$	41,579	\$ 281,043
Part 7: Questionn other taxes accrued (local, state, and federal) Part 7: Questionnaire - During this reporting period: Were any payments made on prepetition debt? (if yes, see Instructions) Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Were any payments made to or on behalf of insiders? Are you current on postpetition estimated tax payments? Were all trust fund taxes remitted on a current basis? Were all payments made to or on behalf of professionals approved by the court? Newer all payments made to or on behalf of professionals approved by the court? Do you have: Worker's compensation insurance? If yes, are your premiums current? Yes No Ves	d.	Postpetition employer payroll taxes paid			\$	172,196	\$ 707,455
Part 7: Questionnaire - During this reporting period: a. Were any payments made on prepetition debt? (if yes, see Instructions) b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) c. Were any payments made to or on behalf of insiders? d. Are you current on postpetition tax return filings? e. Are you current on postpetition estimated tax payments? f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) yes \(\text{No} \) yes \(\text{No} \) yes \(\text{No} \) g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) yes \(\text{No} \) yes \(\text{No} \) yes \(\text{No} \) i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Yes \(\text{No} \) yes \(\text{No} \) yes \(\text{No} \) If yes, are your premiums current? Yes \(\text{No} \) General liability insurance? Yes \(\text{No} \) yes \(\text{No} \)	e.	Postpetition property taxes paid			\$	0	\$ 17,284
Part 7: Questionnaire - During this reporting period: a. Were any payments made on prepetition debt? (if yes, see Instructions) b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) c. Were any payments made to or on behalf of insiders? d. Are you current on postpetition tax return filings? e. Are you current on postpetition estimated tax payments? f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions) General liability insurance? Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions) Jif yes, are your premiums current? Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions) Figure in the court? Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions) Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions) Has a plan of reorganization been filed with the court? Yes ⋈ No ⋈ N/A ⋈ (if no, see Instructions)	f.	Postpetition other taxes accrued (local, state, and federal)			\$	-104,704	\$ 23,824
a. Were any payments made on prepetition debt? (if yes, see Instructions) b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) c. Were any payments made to or on behalf of insiders? d. Are you current on postpetition tax return filings? e. Are you current on postpetition estimated tax payments? f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) J. Has a plan of reorganization been filed with the court? Yes No No N/A (if no, see Instructions) K. Has a disclosure statement been filed with the court? Yes No No No N/A (if no, see Instructions)	g.	Postpetition other taxes paid (local, state, and federal)			\$	-2,186	\$ -549
a. Were any payments made on prepetition debt? (if yes, see Instructions) b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) c. Were any payments made to or on behalf of insiders? d. Are you current on postpetition tax return filings? e. Are you current on postpetition estimated tax payments? f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) J. Has a plan of reorganization been filed with the court? Yes No No N/A (if no, see Instructions) K. Has a disclosure statement been filed with the court? Yes No No N/A (if no, see Instructions)							
b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) c. Were any payments made to or on behalf of insiders? d. Are you current on postpetition tax return filings? e. Are you current on postpetition estimated tax payments? f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) J. Has a plan of reorganization been filed with the court? Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions)	Part						
yes, see Instructions) c. Were any payments made to or on behalf of insiders? d. Are you current on postpetition tax return filings? e. Are you current on postpetition estimated tax payments? f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Yes No No N/A (if no, see Instructions) Casualty/property insurance? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) Figure 1 yes, are your premiums current? Yes No No N/A (if no, see Instructions) Figure 2 yes No No N/A (if no, see Instructions) Were all payments made to or on behalf of professionals approved by the court? Yes No No N/A (if no, see Instructions) Has a plan of reorganization been filed with the court? Yes No No N/A (if no, see Instructions)	a.		Yes ⊠	No □			
c. Were any payments made to or on behalf of insiders? d. Are you current on postpetition tax return filings? e. Are you current on postpetition estimated tax payments? f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) Figure of the power of	b.						
d. Are you current on postpetition tax return filings? e. Are you current on postpetition estimated tax payments? f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) Fig. Has a plan of reorganization been filed with the court? Yes No No N/A (if no, see Instructions)		yes, see Instructions)	Yes □	No ⊠			
e. Are you current on postpetition estimated tax payments? f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions)	c.		Yes ⊠	No □			
f. Were all trust fund taxes remitted on a current basis? g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) Were all payments made to or on behalf of professionals approved by the court? Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (If no, see Instructions)	d.		Yes ⊠	No □			
g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? Yes No No N/A (if no, see Instructions) General liability insurance? Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Has a plan of reorganization been filed with the court? Yes No No N/A (if no, see Instructions)	e.	Are you current on postpetition estimated tax payments?	Yes ⊠	No □			
h. Were all payments made to or on behalf of professionals approved by the court? i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? General liability insurance? Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) J. Has a plan of reorganization been filed with the court? Yes No No N/A (if no, see Instructions)	f.	Were all trust fund taxes remitted on a current basis?	Yes ⊠	No □			
i. Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? Yes No NA (if no, see Instructions) Yes No NA (if no, see Instructions) Yes No NA (if no, see Instructions) General liability insurance? Yes No NO NA (if no, see Instructions) Yes No NA (if no, see Instructions) J. Has a plan of reorganization been filed with the court? Yes No NO NA (if no, see Instructions)	g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes □	No ⊠			
If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? If yes, are your premiums current? General liability insurance? If yes, are your premiums current? Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No N/A (if no, see Instructions) Yes No No No N/A (if no, see Instructions)	h.	Were all payments made to or on behalf of professionals approved by the court?	Yes ⊠	No □	N/A □		
Casualty/property insurance? If yes, are your premiums current? General liability insurance? If yes, are your premiums current? Yes No N/A (if no, see Instructions) Yes No N/A (if no, see Instructions) N/A (if no, see Instructions) N/A (if no, see Instructions) N/A (if no, see Instructions) N/A (if no, see Instructions) N/A (if no, see Instructions) Yes No N/A (if no, see Instructions) N/A (if no, see Instructions) Yes No N/A (if no, see Instructions)	i.	Do you have: Worker's compensation insurance?	Yes ⊠	No □			
If yes, are your premiums current? General liability insurance? If yes, are your premiums current? Yes ⊠ No □ Ves ⊠ No □ Ves ⊠ No □ N/A □ (if no, see Instructions) N/A □ (if no, see Instructions) N/A □ (if no, see Instructions) N/A □ (if no, see Instructions) N/A □ (if no, see Instructions) N/A □ (if no, see Instructions) N/A □ (if no, see Instructions) Yes □ No ⋈ N/A □ (if no, see Instructions)		If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see	Instructions)
General liability insurance? If yes, are your premiums current? Has a plan of reorganization been filed with the court? K. Has a disclosure statement been filed with the court? Yes \(\text{No} \) Yes \(\text{No} \) Yes \(\text{No} \) No \(\text{Solution} \)		Casualty/property insurance?	Yes ⊠	No □			
If yes, are your premiums current? Yes □ No □ N/A □ (if no, see Instructions) Has a plan of reorganization been filed with the court? K. Has a disclosure statement been filed with the court? 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? k. Has a disclosure statement been filed with the court? Yes □ No ⋈		General liability insurance?	Yes ⊠	No □			
k. Has a disclosure statement been filed with the court? 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 ⊠			
 Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes No □ 	k.	Has a disclosure statement been filed with the court?	Yes □	No ⊠			
	1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ⊠	No □			

De	Debtor's Name Core Scientific Operating Company Case							
Par	t 8: Individual Chapter 11 Debtors (Only)							
a.	Gross income (receipts) from salary and wages	\$	0					
b.	Gross income (receipts) from self-employment	\$	0					
c.	Gross income from all other sources	\$	0					
d.	Total income in the reporting period (a+b+c)	\$	0					
e.	Payroll deductions	\$	0					
f.	Self-employment related expenses	\$	0					
g.	Living expenses	\$	0					
h.	All other expenses	\$	0					
i.	Total expenses in the reporting period (e+f+g+h)	\$	0					
j.	Difference between total income and total expenses (d-i)	\$	0					
b	List the total amount of all postnetition debts that are past due	\$	0					

Privacy Act Statement

Yes □

No ⊠

Yes \square No \square N/A \boxtimes

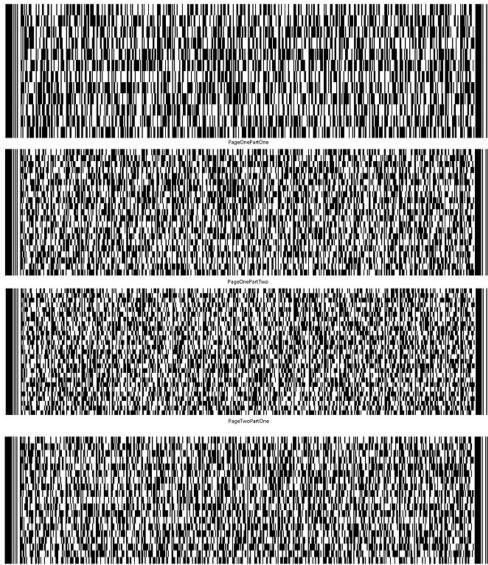
1. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?

m. If yes, have you made all Domestic Support Obligation payments?

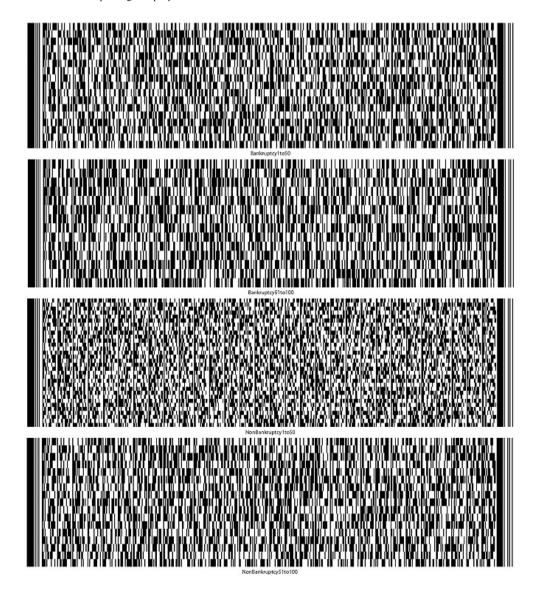
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

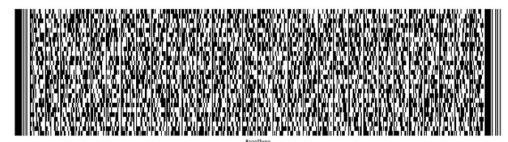
/s/ Michael Bros	Michael Bros	
Signature of Responsible Party	Printed Name of Responsible Party	
SVP, Capital Markets and Acquisitions	05/31/2023	
Title	Date	
UST Form 11 MOP (12/01/2021)	0	

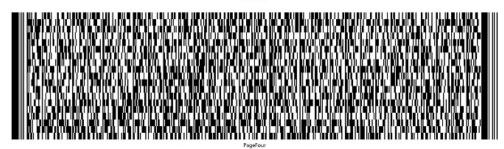


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UST Form 11-MOR (12/01/2021)





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

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

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

MONTHLY OPERATING REPORT NOTES FOR APRIL 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. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases.

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

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

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.

accurate to the best of the Debtors' knowledge, information, and belief, based on 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 April 1, 2023 and ending April 30, 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 April 1, 2023 and ending April 30, 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 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 U.S. Trustee.
 - The amounts reported in this MOR are as-of April 30, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning April 1, 2023 and ending April 30, 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. <u>Currency.</u> Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.
- Supporting Documentation. At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of
 Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); (iv) Schedule of Asset Sales; and
 (v) 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 Asset Sales. This schedule, as requested by the U.S. Trustee, provides the total cash sales price for assets sold/transferred outside the ordinary course of business for the period on page 1 of the MOR.

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 Q2 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through April 30, 2023 are \$165,402,931.
- 9. Part 2: Asset and Liability Status. Long-term lease liabilities resulting from the Debtors' office / location leases and equipment / fixed asset leases are reported as prepetition unsecured debt. Beginning with the April MOR, the (i) April 2022 \$60 million Bridge Promissory Note with BRF Finance Co, LLC and (ii) April 2022 \$15 million Bridge Promissory Note with B. Riley Commercial Capital, LLC (collectively, the "Unsecured Bridge Notes"), are also reported as prepetition unsecured debt, whereas the Unsecured Bridge Notes were inadvertently included in prepetition priority debt on previous monthly operating reports.
- 10. Part 3, Assets Sold or Transferred. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.

On February 1, 2023, the Bankruptcy Court entered the *Order (I) Authorizing and Approving Sale of Bitmain Coupons, Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (II) Granting Related Relief* (Docket No. 429) (the "Bitmain Sale Order"). For more information on the sales made pursuant to the Bitmain Sale Order, please see MOR-4: Total Cash Sales Price for Assets Sold/Transferred Outside the Ordinary Course of Business.

- 11. Part 5: Professional Fees and Expenses. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.
- 12. 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.

All postpetition borrowings since the inception of the case, other than trade credit, are borrowings made under the Original DIP Facility or the Replacement DIP Facility. ²

The capitalized terms "Original DIP Facility" and "Replacement DIP Facility" shall have the meanings ascribed to them in the Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief (Docket No. 608).

$\underline{MOR\text{-}1\text{:}}\ 4/1/2023\ - 4/30/2023\ SCHEDULE\ OF\ CASH\ RECEIPTS\ AND\ DISBURSEMENTS$

	Core Scientific,	Core Scientific Acquired Mining	Core Scientific Operating	Relay,	Core Scientific Mining	(Oklahoma)					American Property Acquisitions VII,	
Description	Inc.	LLC	Company	Inc.	LLC	LLC	LLC	LLC	LLC	LLC	LLC	<u>Total</u>
Receipts												
Operating Sales Proceeds		2 070 111	20 440 000									21 227 001
Bitmain Coupon Sales		2,878,111	28,448,880 5,522,167	_								31,326,991 5,522,167
	45	_	142,575		_	_	_	_	_	_	_	142,620
Other Receipts												
Total Receipts	45	2,878,111	34,113,622	_	_	_	_	_	_	_	_	36,991,777
Disbursements		1.206.402	1.4.0.40.410									15 446 000
Suppliers or vendors Taxes / Governmental	_	1,206,483	14,240,418	_	_	_	_	_	_	_	_	15,446,902
Services		145.137	3,618 1,713,093									3,925
Financial / Bank Fees	6,143,153	145,137	1,713,093	=	_	_		_			_	8,001,383 194,176
Employee Expense	_	249,292	2,942,449			_						3,191,740
Total Disbursements	6,143,153	1,616,385	19,078,588									26,838,126
Net Cash Flow (excl.												
Internal Transfers)	(6,143,109)	1,261,726	15,035,034									10,153,651
Cash Balance Beginning of												
Month	21,196,570	226,486	47,868,850	_					_		_	69,291,905
Net Cash Flow	(6,143,109)	1,261,726	15,035,034	_	_	_	_	_	_	_	_	10,153,651
Disbursement												
Allocation	_	1,616,385	(1,616,385)	_	_	_	_	_	_	_	_	_
Cash Balance End of												
Month (excl.	4 5 0 5 2 4 6 4											
Internal Transfers)	15,053,461	3,104,597	61,287,499	_	_	_	_	_	_	_	_	79,445,557
Bank Cash Balance												
Beginning of	21 106 570	226 406	47.000.050									(0.201.005
Month Net Cash Flow (excl.	21,196,570	226,486	47,868,850		_		_				_	69,291,905
Internal Transfers:												
w/ Allocation)	(6,143,109)	1,261,726	15,035,034									10,153,651
MOR Part 1 d. Cash	(0,143,109)	1,201,720	13,033,034		_	_	_		_	_	_	10,133,031
Balance	\$15,053,461	\$1,488,212	\$62,903,884	s —	s —	s —	s —	s —	s —	s —	•	\$79,445,557
Reversing	313,033,401	\$1,400,212	302,703,004	<u> </u>	<u>.</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	J	Φ	\$17,443,331
Disbursement												
Allocation		1.616.385	(1.616.385)									
Internal Transfers	5,673,688	(900,000)	(4,773,688)	_				_			_	_
Cash Balance End of	3,073,088	(500,000)	(4,773,000)									
Month	\$20,727,149	\$2,204,597	\$56,513,811	s —	s	s –	s —	s —	s —	s —	s —	\$79,445,557
Month	920,727,147	φ <u>υ</u> , <u>υ</u> στ, <u>υ</u>	950,515,611	Ψ	Ψ		<u> </u>	Ψ	Ψ			#17, 11 3,331

MOR-2: End of April 2023 Balance Sheet

(US \$)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC		American Property Acquisition, LLC	Starboard Capital LLC		American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co	То
ASSETS	IIIC.	LLC	Company		LLC	LLC	LLC	LLC	LLC	LLC	LLC	Elilillation Co	10
Cash and		2 204 505	55 005 250										50
Equivalents Restricted Cash	20,530,586	2,204,597	55,905,350 805,024										58, 21,
Total Cash	20,530,586	2,204,597	56,710,374										79,
Accounts	1,211,21	, . ,	, ,-										
receivable, net of allowance Accounts	_	_	134,146	_								_	
receivable from													
related parties	468,459,923	147,040,455	(468,283,913)	1,172,866								(148,386,386)	
Deposits for equipment			(4,590)										
Digital currency			(4,570)										
assets		94,969	969,767										1,
Prepaid expenses and other	_	22,865,174	26,998,189	_								(22,857,705)	27,
Total other current			20,770,107									(22,007,700)	27,
assets	1,816,279,215	(1,128,139,809)	(682,138,485)	12,734									6,
Total Current Assets	2,305,269,724	(055 034 615)	(1,065,614,511)	1,185,600								(171,244,090)	113,
Property, plant and	2,303,207,724		(1,003,014,311)	1,103,000								(1/1,244,090)	113,
equipment	_	57,044,964	575,287,416									(15,616,704)	616,
Operating lease-right-of-use													
assets	_	_	20,144,024	_								_	20,
Goodwill	_	232,587,379	(167,058,249)	(65,529,130)								_	.,
Intangible assets, net			2,164,171										2,
Other noncurrent	_	_	2,104,171	_								_	۷,
assets	2,558,789	(0)	6,825,327										9,
	2,307,828,513	(666,302,272)	(628,251,822)	(64,343,531)								(186,860,794)	762,
LIABILITIES,													
PREFERRED STOCK & EQUITY													
Accounts Payable	_	148,403,295	88,301,418	11,250								(148,386,386)	88,
Accrued expenses and other	100 266	10 145 227	26 694 749										61
Deferred revenue	199,366	18,145,227	36,684,748 108,296,552									(38,745,902)	61, 69,
Derivative warrant			100,270,002									(30,713,702)	02,
liabilities												_	
Operating lease liabilities, current													
portion	_	_	539,297	_								_	
Financing lease													
liabilities, current portion	_	_	25,898,723	_								_	25,
Long-term debt,													
current portion	(559,901,857)		735,399,914										175,
Total current liabilities	(559,702,491)	166,548,522	995,120,652	11,250								(187,132,288)	414,
Operating lease	(33),702,471)	100,340,322	773,120,032	11,230								(107,132,200)	717,
liabilities, net of													
current portion Financing lease	_	_	14,521,134	_								_	14,
liabilities, net of													
current portion			43,811,263	_									43,
Long-term debt, net of current portion	568,258,150		97,962,130										666,
Other noncurrent	308,238,130	_	97,962,130	_								_	000,
liabilities		18,084,856	(15,497,086)	(2,587,769)									
Total Liabilities	8,555,659	184,633,378	1,135,918,094	(2,576,519)								(187,132,288)	1,139,
Pre-Petition Subject to Compromise	684,395,370	_	(684,395,370)	_								_	
Total Pre-Petition	,.,,,,,,,		(== .,5,5,5,0)										
Subject to	(04 205 250		((04.205.250)										
Compromise Post-Petition Short	684,395,370	_	(684,395,370)	_								_	
Term Liabilities	_	_	_	_								_	
Post-Petition Long Term Liabilities													
Preferred stock	_	_	_										
Common stock	37,478	_	_	_								_	
Additional paid-in capital	1,794,621,844	(15,979,141)	2,887,621										1,781,
Accumulated		(13,7/7,141)	2,007,021									_	
deficit	(179,781,838)	(835,003,492)	(1,106,105,686)	(61,767,012)								318,476	(2,188,
Other													
Comprehensive Income	_	_	_	_								_	
Cumulative													
Translation Adjustment		46,983										(46,983)	
Total Equity	1,614,877,484	(850,935,650)	(1,103,218,065)	(61,767,012)								271,494	(400,
Total Liabilities,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,												
Preferred Stock & Equity	2,307,828,513	(666,302,272)	(651,695,341)	(64,343,531)								(186,860,794)	738,

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

MOR-3: 4/1/2023 - 4/30/2023 Profit & Loss

Total Revenue (dollars in thousands)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC
Hosting revenue			((10 345 10								
from customers Hosting revenue	_	_	6,618,245.18	_							
from related											
parties	_	_	1,215,608.36	_							
Equipment sales to			, -,								
customers	_	_	_	_							
Equipment sales to											
related parties Digital asset mining											
income	_	2,807,981.32	29,670,674.13	_							
Network services		2,007,701.02	25,070,071110								
and defi revenue											
Total Revenue		2,807,981.32	37,504,527.67								
Cost of revenue		(3,349,178.15)	(17,317,265.24)								
Gross Profit		(541,196.83)	20,187,262.43								
Gain (loss) on legal											
settlements		_	_	_							
Gain (loss) from											
sales of digital currency assets		30,251.20	243,745.95								
Impairments of	_	30,231.20	243,743.73	_							
digital currency											
assets	_	(55,019.34)	(325,059.52)	_							
Impairment of											
goodwill and other											
intangibles Impairment of	_	_	_	_							
property, plant											
and equipment	_	_	_	_							
Losses on exchange											
or disposal of											
property, plant and equipment											
Operating expenses:	_	_	_	_							
Research and											
development	_	_	(609,050.76)	(2,000.00)							
Sales and marketing	_	_	(332,348.77)								
General and		(6 (53 50)	(0.500.051.00)								
administrative Advisor Fees	_	(6,652.76)	(8,589,071.09) (1,211,891.04)								
Total operating expenses		(6,652.76)	(10,742,361.66)	(2,000.00)							
Operating Income (Loss)	_=	(572,617.73)	9,363,587.20	(2,000.00)							
Non-operating income		(372,017.75)	7,000,307.20	(2,000.00)							
(expense), net:	_										
Loss on debt											
extinguishment		_		_							
Interest expense, net Other non-operating	_	_	82,342.79	_							
expenses, net	_	_	(180,740.58)	_							
Reorganization			(100,7 10100)								
items			(5,959,780.53)								
Total Non-operating			·								
income (expense), net:			(6,058,178.32)								
Income (loss) before				(* 000 5							
income taxes	_	(572,617.73)	3,305,408.88	(2,000.00)							
Income tax expense		(572 (17.72)	2 205 400 00	(2.000.00)							
Net Income (Loss)		(572,617.73)	3,305,408.88	(2,000.00)							

Core Scientific Operating Company

MOR-4: 4/1/2023 - 4/30/2023 Total cash sales price for assets sold/transferred outside the ordinary course of business

Date	Period	Description	Amount
Total			

No assets sold in this period

Core Scientific Operating Company

MOR-5: 4/1/2023 - 4/30/2023 Payments to Insiders

Name	Title	Date	Amount	Description
Todd DuChene	President and Chief Legal Officer	4/9/2023	\$19,230.77	Base Salary
Darin Feinstein	Executive Vice President, Strategy	4/9/2023	\$ 2,307.69	Base Salary
Mike Levitt	Chief Executive Officer	4/9/2023	\$ 2,307.69	Base Salary
Denise Sterling	Executive Vice President, Chief Financial Officer	4/9/2023	\$11,538.46	Base Salary
Darin Feinstein	Executive Vice President, Strategy	4/21/2023	\$ 386.00	Expense Reimbursement
Darin Feinstein	Executive Vice President, Strategy	4/21/2023	\$10,358.01	Expense Reimbursement
Todd DuChene	President and Chief Legal Officer	4/23/2023	\$19,230.77	Base Salary
Darin Feinstein	Executive Vice President, Strategy	4/23/2023	\$ 2,307.69	Base Salary
Mike Levitt	Chief Executive Officer	4/23/2023	\$ 2,307.69	Base Salary
Denise Sterling	Executive Vice President, Chief Financial Officer	4/23/2023	\$11,538.46	Base Salary

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: 04/30/2023			Petition Date: 12/21/2022	
Months Pending: 4			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 or	der for relief):		0	
Supporting Documentation (check all that are	attached):			
(For jointly administered debtors, any required	schedules must be pro-	vided on a	non-consolidated basis for each debtor)	
Statement of cash receipts and disbursems Balance sheet containing the summary an Statement of operations (profit or loss sta 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 reconciliati Description of the assets sold or transferre	nd detail of the assets, I tement)	period		
/s/ Alfredo R. Pérez			Alfredo R. Pérez	
Signature of Responsible Party			Printed Name of Responsible Party	
05/31/2023				
Date			700 Louisiana Street, Suite 1700, Houston, Texas 770 Address	002
applies.	ed with an open bankr		therefore, Paperwork Reduction Act exemption 5 C.F.R.	§ 1320.4(a)(2)
UST Form 11-MOR (12/01/2021)		1		

Par	t 1: Cash Receipts and Disbursements	Curre	ent Month	Cumulative
a.	Cash balance beginning of month	\$	226,486	
b.	Total receipts (net of transfers between accounts)	\$ 2	2,878,111	\$10,902,716
c.	Total disbursements (net of transfers between accounts)	\$ 1	,616,385	\$ 1,616,385
d.	Cash balance end of month (a+b-c)	\$ 1	,488,212	
e.	Disbursements made by third party for the benefit of the estate	\$	0	\$ 0
f.	Total disbursements for quarterly fee calculation (c+e)	\$ 1	,616,385	\$ 1,616,385
	t 2: Asset and Liability Status	_		
a.	t generally applicable to Individual Debtors. See Instructions.) Accounts receivable (total net of allowance)		ont Month (1,040,455)	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$	0	
c.	Inventory (Book Market □ Other □ (attach explanation))	\$	94,969	
d.	Total current assets	*	5,934,615	
e.	Total assets		5,302,272	
			<i>,</i> ,	
f.	Postpetition payables (excluding taxes)	<u>\$</u>	0	
g.	Postpetition payables past due (excluding taxes)			
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	
0.	Ending equity/net worth (e-n)	\$-666	5,302,272	
Par	t 3: Assets Sold or Transferred	Curre	ent Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$	0	\$ 0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$	0	\$ 0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$	0	\$ 0
Par	t 4: Income Statement (Statement of Operations)	_		
a.	t generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances)		2,807,981	Cumulative
b.	Cost of goods sold (inclusive of depreciation, if applicable)	<u> </u>	349,178	
c.	Gross profit (a-b)		-541,197	
d.	Selling expenses	\$	0	
e.	General and administrative expenses	\$	6,653	
f.	Other expenses	\$	0,033	
g.	Depreciation and/or amortization (not included in 4b)	\$	0	
h.	Interest	\$	0	
i.	Taxes (local, state, and federal)	\$	0	
i.	Reorganization items	\$	0	
k.	Profit (loss)		-572,618	\$ -3,065,411
Α.	Tione (1000)	Ψ	572,010	ψ 3,003, 4 11

Part	t 5: Professional	Fees and Expenses					
		•		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's pr	ofessional fees & expenses	s (bankruptcy) Aggregate Total				
	Itemized Br	eakdown by Firm					
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
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	xi						
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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) Aggregate Total						
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
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	xcix						
	c						
D	All profession	nal fees and expenses (debtor & commit	tees)	\$0	\$0	\$0	\$(

Par	6: Postpetition Taxes			Current N	lonth	Cumu	ılative
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
	7: Questionnaire - During this reporting period:	**	3.7				
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes □	No ⊠				
b.	Were any payments made outside the ordinary course of business without court approval?						
	(if yes, see Instructions)	Yes □	No ⊠				
c.	Were any payments made to or on behalf of insiders?	Yes □	No ⊠				
d.	Are you current on postpetition tax return filings?	Yes ⊠	No □				
e.	Are you current on postpetition estimated tax payments?	Yes ⊠	No □				
f.	Were all trust fund taxes remitted on a current basis?	Yes ⊠	No □				
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes □	No ⊠				
ĥ.	Were all payments made to or on behalf of professionals approved by the court?	Yes □	No □	N/A ⋈			
i.	Do you have: Worker's compensation insurance?	Yes ⊠	No □				
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see	e Instruct	ions)
	Casualty/property insurance?	Yes ⊠	No □				ĺ
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see	e Instruct	ions)
	General liability insurance?	Yes ⊠	No □		, ,		
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see	e Instruct	ions)
j.	Has a plan of reorganization been filed with the court?	Yes □	No ⊠				
k.	Has a disclosure statement been filed with the court?	Yes □	No ⊠				
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ⊠	No □				

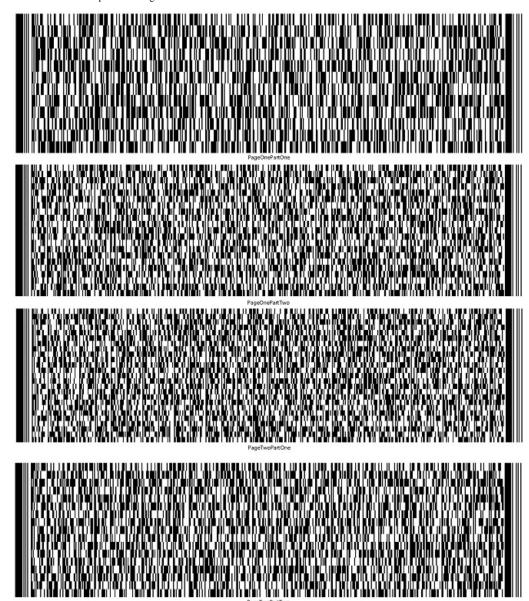
Par	8: Individual Chapter 11 Debtors (Only)		
a.	Gross income (receipts) from salary and wages	\$	0
b.	Gross income (receipts) from self-employment	\$	0
c.	Gross income from all other sources	\$	0
d.	Total income in the reporting period (a+b+c)	\$	0
e.	Payroll deductions	\$	0
f.	Self-employment related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

Privacy Act Statement

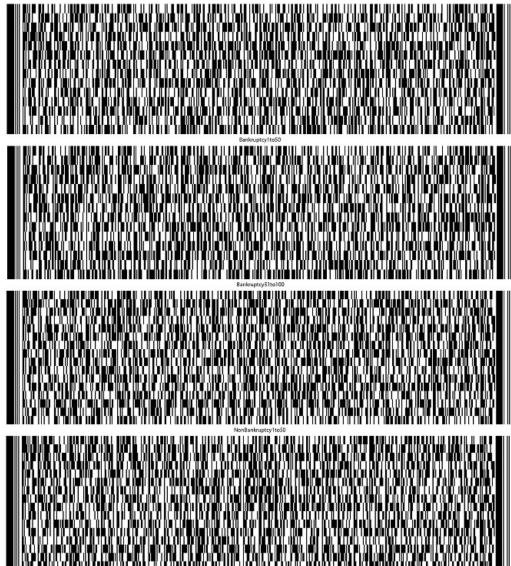
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

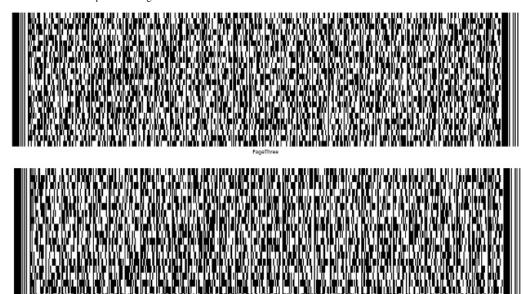
/s/ Michael Bros		Michael Bros	
Signature of Responsible Party		Printed Name of Responsible Party	
SVP, Capital Markets and Acquisitions		05/31/2023	
Title	<u>_</u>	Date	
UST Form 11-MOR (12/01/2021)	9		



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



NonBankruptcv51to10



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

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

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

MONTHLY OPERATING REPORT NOTES FOR APRIL 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. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity 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. <u>Introduction.</u> 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

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.

accurate to the best of the Debtors' knowledge, information, and belief, based on 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 April 1, 2023 and ending April 30, 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 April 1, 2023 and ending April 30, 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 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 Acquisitions, 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 U.S. Trustee.
 - The amounts reported in this MOR are as-of April 30, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning April 1, 2023 and ending April 30, 2023.
- 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); (iv) Schedule of Asset Sales; and (v) 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 Asset Sales. This schedule, as requested by the U.S. Trustee, provides the total cash sales price for assets sold/transferred outside the ordinary course of business for the period on page 1 of the MOR.

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q2 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through April 30, 2023 are \$165,402,931.
- 9. Part 2: Asset and Liability Status. Long-term lease liabilities resulting from the Debtors' office / location leases and equipment / fixed asset leases are reported as prepetition unsecured debt. Beginning with the April MOR, the (i) April 2022 \$60 million Bridge Promissory Note with BRF Finance Co, LLC and (ii) April 2022 \$15 million Bridge Promissory Note with B. Riley Commercial Capital, LLC (collectively, the "Unsecured Bridge Notes"), are also reported as prepetition unsecured debt, whereas the Unsecured Bridge Notes were inadvertently included in prepetition priority debt on previous monthly operating reports.
- 10. Part 3, Assets Sold or Transferred. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.

On February 1, 2023, the Bankruptcy Court entered the Order (I) Authorizing and Approving Sale of Bitmain Coupons, Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (II) Granting Related Relief (Docket No. 429) (the "Bitmain Sale Order"). For more information on the sales made pursuant to the Bitmain Sale Order, please see MOR-4: Total Cash Sales Price for Assets Sold/Transferred Outside the Ordinary Course of Business.

- 11. Part 5: Professional Fees and Expenses. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.
- 12. 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.

All postpetition borrowings since the inception of the case, other than trade credit, are borrowings made under the Original DIP Facility or the Replacement DIP Facility. ²

The capitalized terms "Original DIP Facility" and "Replacement DIP Facility" shall have the meanings ascribed to them in the Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief (Docket No. 608).

MOR-1: 4/1/2023 - 4/30/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Operating Sales												
Proceeds	_	2,878,111	28,448,880	_		_	_	_		_		31,326,991
Bitmain Coupon Sales		_	5,522,167	_	_	_	_	_	_	_	_	5,522,167
Other Receipts	45		142,575									142,620
Total Receipts	45	2,878,111	34,113,622	_	_	_	_	_	_	_	_	36,991,777
Disbursements		,,	- , -,-									, . ,
Suppliers or												
		1 207 492	14 240 410									15 446 002
vendors	_	1,206,483	14,240,418	_	_	_	_	_	_	_	_	15,446,902
Taxes /												
Governmental	_	307	3,618	_	_	_	_	_	_	_	_	3,925
Services	6,143,153	145,137	1,713,093	_	_	_	_	_	_	_	_	8,001,383
Financial / Bank												
Fees	_	15,166	179.010	_	_	_	_	_	_	_	_	194,176
Employee Expense	_	249,292	2,942,449	_	_	_	_	_	_	_	_	3,191,740
		1,616,385										26,838,126
Total Disbursements	6,143,153	1,010,385	19,078,588									20,838,120
Net Cash Flow (excl.												
Internal Transfers)	(6,143,109)	1,261,726	15,035,034	_	_	_	_	_	_	_	_	10,153,651
Cash Balance												
Beginning of												
	21 107 550	226 106	45.040.050									60 204 00E
Month	21,196,570	226,486	47,868,850	_	_			_	_			69,291,905
Net Cash Flow	(6,143,109)	1,261,726	15,035,034	_	_	_	_	_	_	_	_	10,153,651
Disbursement												
Allocation	_	1,616,385	(1,616,385)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month (excl. Internal Transfers)	15,053,461	3,104,597	61,287,499		_	_	_	_			_	79,445,557
Bank Cash	15,055,401	3,104,377	01,207,477									17,445,551
Balance Beginning of Month	21,196,570	226,486	47,868,850	_	_	_	_	_	_	_	_	69,291,905
Net Cash Flow	_1,1,0,0,070	220,.00	.,,000,000									27,272,00
(excl. Internal Transfers; w/ Allocation)	(6,143,109)	1,261,726	15,035,034									10,153,651
MOR Part 1 d.												
Cash Balance	\$15,053,461	\$1,488,212	\$62,903,884	\$ —	\$	\$ —	s —	s —	\$ —	\$ —	\$	\$79,445,557
Reversing Disbursement Allocation		1,616,385	(1,616,385)	_	_	_	_	_	_		_	
Internal Transfers	5,673,688	(900,000)	(4,773,688)		_	_	_	_	_	_	_	_
Cash Balance End												
of Month	\$20,727,149	\$2,204,597	\$56,513,811	e.	s —	•	•	•	•	•	e	\$79,445,557
OI IVIOIILII	320,727,149	54,204,397	\$30,313,611	<u>s —</u>	φ —	<u> </u>	<u> </u>	<u> </u>	5 —	Ф —	<u>s — </u>	317,443,331

MOR-2: End of April 2023 Balance Sheet

	Core Scientific,	Core Scientific Acquired	Core Scientific Operating	Radar Relay,	Core Scientific Mining	Core Scientific Specialty Mining (Oklahoma)	American Property Acquisition,	Starboard Capital	RADAR	American Property Acquisitions	American Property Acquisitions	Elimination	
(US \$)	Inc.	Mining LLC	Company	Inc.	LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC	Co	Total ¹
ASSETS Cash and													
Equivalents	_	2,204,597	55,905,350	_								_	58,109,
Restricted Cash	20,530,586		805,024										21,335,
Total Cash	20,530,586	2,204,597	56,710,374	_								_	79,445,
Accounts receivable, net of													
allowance	_	_	134,146	_								_	134,
Accounts													
receivable from related parties	468,459,923	147,040,455	(468,283,913)	1,172,866								(148,386,386)	2,
Deposits for	400,439,923	147,040,433	(400,203,913)	1,172,800								(140,300,300)	۷,
equipment	_	_	(4,590)	_								_	(4,:
Digital currency assets	_	94,969	969,767	_								_	1,064,
Prepaid expenses		74,707	707,707										1,004,
and other	_	22,865,174	26,998,189	_								(22,857,705)	27,005,
Total other current assets	1,816,279,215	(1,128,139,809)	(682,138,485)	12,734								_	6,013,
Total Current	1,010,277,210	(1,120,135,005)	(002,130,100)	12,73	_								0,010,
Assets	2,305,269,724	(955,934,615)	(1,065,614,511)	1,185,600								(171,244,090)	113,662,
Property, plant and	_	57.044.064	575 207 416	_								(15 616 704)	616 715
equipment Operating		57,044,964	575,287,416	_								(15,616,704)	616,715,
lease-right-of-use													
assets	_	222 597 270	20,144,024	(65.520.120)								_	20,144,
Goodwill Intangible assets,		232,587,379	(167,058,249)	(65,529,130)									
net	_	_	2,164,171	_								_	2,164,
Other noncurrent	2 559 790	(0)	(025 227										0.204
assets Total Assets	2,558,789 2,307,828,513	(666,302,272)	6,825,327 (628,251,822)	(64,343,531)								(186,860,794)	9,384, 762,070,
LIABILITIES, PREFERRED STOCK & EQUITY	2,307,626,513	(000,302,272)	(020,231,022)	(04,343,331)								(180,800,794)	702,070,
Accounts Payable	_	148,403,295	88,301,418	11,250								(148,386,386)	88,329,
Accrued expenses	100.266	10 145 227	27 704 740										(1.222)
and other Deferred revenue	199,366	18,145,227	36,684,748 108,296,552									(38,745,902)	61,233, 69,550,
Derivative warrant			,_, .,,									(00,10,00)	.,,,
liabilities													
Operating lease liabilities, current													
portion	_	_	539,297	_								_	539,
Financing lease													
liabilities, current portion	_	_	25,898,723	_								_	25,898,
Long-term debt,													
current portion	(559,901,857)		735,399,914										175,498,
Total current liabilities Operating lease liabilities, net of	(559,702,491)	166,548,522	995,120,652	11,250								(187,132,288)	414,845,
current portion Financing lease liabilities, net of	_	_	14,521,134	_								_	14,521,
current portion Long-term debt, net		_	43,811,263	_								_	43,811,
of current portion		_	97,962,130	_								_	666,220,
Other noncurrent		10.004.057	(15.407.006)	(2.507.7(0)									
liabilities Total Liabilities	8,555,659	18,084,856 184,633,378	(15,497,086) 1,135,918,094	(2,587,769) (2,576,519)								(187,132,288)	1,139,398,
Pre-Petition Subject		104,033,376	1,133,316,034	(2,370,319)								(167,132,200)	1,137,370,
to Compromise	684,395,370		(684,395,370)										
Total Pre-Petition													
Subject to Compromise	684,395,370	_	(684,395,370)	_								_	
Post-Petition Short	004,073,070		(004,073,070)										
Term Liabilities													
Post-Petition Long Term Liabilities	_	_	_	_								_	
Preferred stock	_	_	_	_								_	
Common stock	37,478	_	_	_								_	37,
Additional paid-in capital	1,794,621,844	(15,979,141)	2,887,621	_								_	1,781,530,
Accumulated	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(13,777,141)	2,007,021										
deficit	(179,781,838)	(835,003,492)	(1,106,105,686)	(61,767,012)								318,476	(2,188,543,
Other Comprehensive													
Income	_	_	_	_								_	
Cumulative													
Translation Adjustment		46,983										(46,983)	
Total Equity	1,614,877,484		(1,103,218,065)	(61,767 012)								271,494	(400,771,
Total Liabilities,	-,011,077,101	(000,700,000)	\-,100,210,000)	(01,101,012)								2/1,424	(100,771,
Preferred Stock &													
Equity	2,307,828,513	(666,302,272)	(651,695,341)	(64,343,531)								(186,860,794)	738,626,

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

MOR-3: 4/1/2023 - 4/30/2023 Profit & Loss

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC
Total Revenue											
(dollars in thousands)											
Hosting revenue											
from customers	_	_	6,618,245.18	_							
Hosting revenue											
from related parties			1,215,608.36								
Equipment sales to			1,215,006.50								
customers	_	_	_	_							
Equipment sales to											
related parties	_	_	_	_							
Digital asset mining											
income	_	2,807,981.32	29,670,674.13	_							
Network services											
and defirevenue		2 007 001 25	25.504.525.55								
Total Revenue		2,807,981.32	37,504,527.67								
Cost of revenue		(3,349,178.15)	(17,317,265.24)								
Gross Profit		(541,196.83)	20,187,262.43								
Gain (loss) on legal											
settlements		_									
Gain (loss) from sales of digital											
currency assets	_	30,251.20	243,745.95	_							
Impairments of		50,231.20	240,743.73								
digital currency											
assets	_	(55,019.34)	(325,059.52)	_							
Impairment of											
goodwill and other											
intangibles	_	_	_	_							
Impairment of property, plant											
and equipment	_	_	_	_							
Losses on exchange											
or disposal of											
property, plant											
and equipment	_	_	_	_							
Operating expenses: Research and											
development			(609,050.76)	(2 000 00)							
Sales and marketing			(332,348.77)	(2,000.00)							
General and	_		(002,040.77)								
administrative	_	(6,652.76)	(8,589,071.09)	_							
Advisor Fees	_		(1,211,891.04)	_							
Total operating expenses		(6,652.76)	(10,742,361.66)	(2,000.00)							
Operating Income (Loss)		(572,617.73)	9,363,587.20	(2,000.00)							
Non-operating income											
(expense), net:	_										
Loss on debt extinguishment	_		_								
Interest expense, net	_		82,342.79								
Other non-operating			0=,0 1=117								
expenses, net	_	_	(180,740.58)	_							
Reorganization items	_	_	(5,959,780.53)	_							
Total Non-operating			(6.059 170 23)								
income (expense), net: Income (loss) before			(6,058,178.32)	_							
income taxes	_	(572,617.73)	3,305,408.88	(2,000.00)							
Income tax expense											
Net Income (Loss)		(572,617.73)	3,305,408.88	(2,000.00)							
(====)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , , , , , , , , , , , , , , , , , , ,								

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Radar Relay, Inc.		§ c	Case No. 22-90344				
		§ §	Lead Case No. 22-90341				
Debtor(s)		§	☑ Jointly Administered				
Monthly Operating Report				Chapter 11			
Reporting Period Ended: 04/30/2023			Petition Date: 12/21/2022				
Months Pending: 4			Industry Classification: 3 3 4 1				
Reporting Method:	Accrual Basis		Cash Basis □				
Debtor's Full-Time Employees (curren	t):		0				
Debtor's Full-Time Employees (as of c	late of order for relief):		0				
Supporting Documentation (check al	l that are attached):						
(For jointly administered debtors, any	required schedules must be provi	ded on a	non-consolidated basis for each debtor)				
Statement of cash receipts and di Balance sheet containing the sun Statement of operations (profit o Accounts receivable aging Postpetition liabilities aging Statement of capital assets Schedule of payments to profess Schedule of payments to insiders All bank statements and bank rec Description of the assets sold or	nmary and detail of the assets, liar loss statement) ionals s conciliations for the reporting per	riod					
/s/ Alfredo R. Pérez		_	Alfredo R. Pérez				
Signature of Responsible Party			Printed Name of Responsible Party				
05/31/2023		_					
Date			700 Louisiana Street, Suite 1700, Houston, Texas 77002 Address				
STATEMENT: This Periodic Report is applies.	associated with an open bankrup	tcy case;	therefore, Paperwork Reduction Act exemption 5 C.F.F.	R. § 1320.4(a)(2)			

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
	2: Asset and Liability Status		
	generally applicable to Individual Debtors. See Instructions.) Accounts receivable (total net of allowance)	S1,172,866	
a.	· · · · · · · · · · · · · · · · · · ·		
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$0 \$0	
c.	Inventory (Book Market □ Other □ (attach explanation))		
d	Total current assets	\$1,185,600	
e.	Total assets	\$-64,343,531	
f.	Postpetition payables (excluding taxes)	\$0	
g.	Postpetition payables past due (excluding taxes)	\$0	
h.	Postpetition taxes payable	\$0	
i.	Postpetition taxes past due	\$0	
j.	Total postpetition debt (f+h)	\$0	
k.	Prepetition secured debt	\$0	
1.	Prepetition priority debt	\$0	
m.	Prepetition unsecured debt	\$0	
n.	Total liabilities (debt) (j+k+l+m)	\$0	
0.	Ending equity/net worth (e-n)	\$-64,343,531	
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)		
	generally applicable to Individual Debtors. See Instructions.)	S 0	Cumulative
a.	Gross income/sales (net of returns and allowances)		
b.	Cost of goods sold (inclusive of depreciation, if applicable)		
c.	Gross profit (a-b)	\$ 0	
d.	Selling expenses	\$ 0	
e.	General and administrative expenses	\$ 0	
f.	Other expenses	\$ 2,000	
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)	\$ -2,000	\$ -50,336

Part 5: Prof	fessional Fees and Expenses					
			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
. Debto	r's professional fees & expen	ses (bankruptcy) Aggregate Total	Current Worth	Cumulative	Honn	Cumulative
Itemiz	ed Breakdown by Firm					
	·					
	Firm Name	Role				
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iii						
iv						
V						
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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b. Debt	or's professional fees & exp	enses (nonbankruptcy) Aggregate Total				
Item	ized Breakdown by Firm					
	Firm Name	Role				
i						
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c All professional fees and expenses (debtor & committees)	\$0	\$0	\$0	

Par	t 6: Postpetition Taxes	Current	t 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:

1 ai	7: Questionnaire - During this reporting period:				
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes □	No ⊠		
b.	Were any payments made outside the ordinary course of business without court approval? (if				
	yes, see Instructions)	Yes □	No ⊠		
c.	Were any payments made to or on behalf of insiders?	Yes □	No ⊠		
d.	Are you current on postpetition tax return filings?	Yes ⊠	No □		
e.	Are you current on postpetition estimated tax payments?	Yes ⊠	No □		
f.	Were all trust fund taxes remitted on a current basis?	Yes ⊠	No □		
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes □	No ⊠		
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes □	No □	$N/A \boxtimes$	
i.	Do you have: Worker's compensation insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see Instructions)
	Casualty/property insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	$N/A \square$	(if no, see Instructions)
	General liability insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	$N/A \square$	(if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes □	No ⊠		
k.	Has a disclosure statement been filed with the court?	Yes □	No ⊠		
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ⊠	No □		

Part 8: Individual Chapter 11 Debtors (Only) 0 Gross income (receipts) from salary and wages Gross income (receipts) from self-employment \$ 0 Gross income from all other sources 0 c. 0 d. Total income in the reporting period (a+b+c) Payroll deductions 0 e. Self-employment related expenses \$ 0 f 0 Living expenses g. All other expenses \$ 0 h.

Case No. 22-90344

\$

\$

\$

0

0

0

Yes □ No ⊠

k. List the total amount of all postpetition debts that are past due
l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?

Debtor's Name Radar Relay, Inc.

j.

Total expenses in the reporting period (e+f+g+h)

Difference between total income and total expenses (d-i)

m. If yes, have you made all Domestic Support Obligation payments?

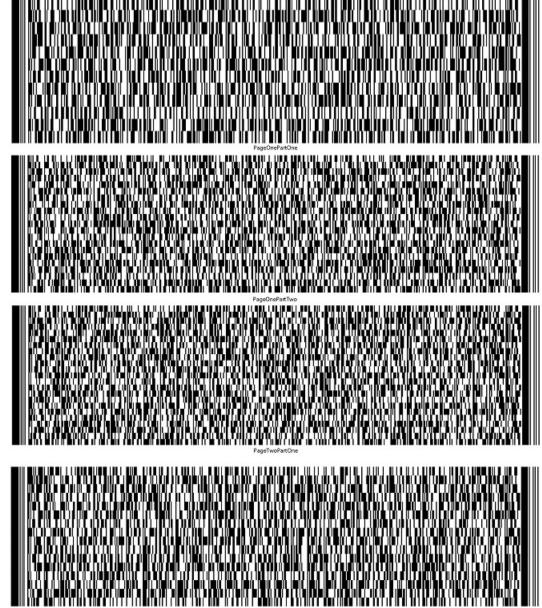
Yes □ No □ N/A ⊠

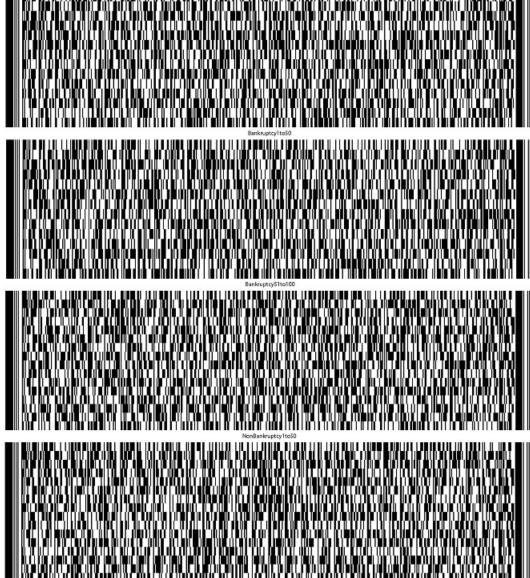
Privacy Act Statement

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

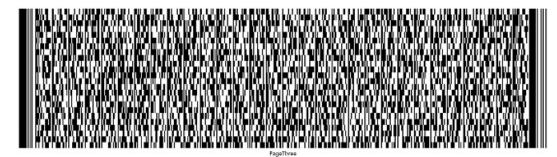
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

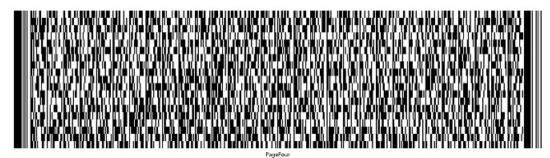
/s/ Michael Bros	Michael Bros					
Signature of Responsible Party	Printed Name of Responsible Party					
SVP, Capital Markets and Acquisitions	05/31/2023					
Title	Date					





NonBankruptcy51to100





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

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

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

MONTHLY OPERATING REPORT NOTES FOR APRIL 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. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity 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

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.

accurate to the best of the Debtors' knowledge, information, and belief, based on 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 April 1, 2023 and ending April 30, 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 April 1, 2023 and ending April 30, 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 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 U.S. Trustee.

The amounts reported in this MOR are as-of April 30, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning April 1, 2023 and ending April 30, 2023.

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

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

- 5. <u>Currency</u>. Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.
- 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); (iv) Schedule of Asset Sales; and (v) 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 Asset Sales. This schedule, as requested by the U.S. Trustee, provides the total cash sales price for assets sold/transferred outside the ordinary course of business for the period on page 1 of the MOR.

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 Q2 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through April 30, 2023 are \$165,402,931.
- 9. Part 2: Asset and Liability Status. Long-term lease liabilities resulting from the Debtors' office / location leases and equipment / fixed asset leases are reported as prepetition unsecured debt. Beginning with the April MOR, the (i) April 2022 \$60 million Bridge Promissory Note with BRF Finance Co, LLC and (ii) April 2022 \$15 million Bridge Promissory Note with B. Riley Commercial Capital, LLC (collectively, the "Unsecured Bridge Notes"), are also reported as prepetition unsecured debt, whereas the Unsecured Bridge Notes were inadvertently included in prepetition priority debt on previous monthly operating reports.
- 10. Part 3, Assets Sold or Transferred. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.

On February 1, 2023, the Bankruptcy Court entered the *Order (I) Authorizing and Approving Sale of Bitmain Coupons, Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (II) Granting Related Relief (Docket No. 429) (the "Bitmain Sale Order").* For more information on the sales made pursuant to the Bitmain Sale Order, please see MOR-4: Total Cash Sales Price for Assets Sold/Transferred Outside the Ordinary Course of Business.

- 11. **Part 5: Professional Fees and Expenses.** For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.
- 12. 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.

All postpetition borrowings since the inception of the case, other than trade credit, are borrowings made under the Original DIP Facility or the Replacement DIP Facility. ²

The capitalized terms "Original DIP Facility" and "Replacement DIP Facility" shall have the meanings ascribed to them in the Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief (Docket No. 608).

MOR-1: 4/1/2023 - 4/30/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Com	Core Scientific	Core Scientific	D.J	Core Scientific	Core Scientific Specialty Mining	American	Stark and		American	American	
	Core Scientific,	Acquired Mining	Operating	Relay,	Mining	(Oklahoma)	Property Acquisition,				Property Acquisitions VII	
Description	Inc.	LLC	Company	Inc.	LLC	LLC	LLC	LLC	LLC	LLC	LLC	Total
Receipts												
Operating Sales Proceeds	_	2,878,111	28,448,880	_	_	_	_	_	_	_	_	31,326,991
Bitmain Coupon Sales	_	_	5,522,167	_	_	_	_	_	_	_	_	5,522,167
Other Receipts	45		142,575									142,620
Total Receipts	45	2,878,111	34,113,622	_		_	_		_	_	_	36,991,777
Disbursements		,,	- , -,-									, . ,
Suppliers or												
vendors	_	1,206,483	14,240,418	_	_	_	_	_	_	_	_	15,446,902
Taxes /		-,,	,,									,,
Governmental	_	307	3,618	_	_	_	_	_	_	_	_	3,925
Services	6,143,153	145,137	1,713,093	_	_	_	_	_	_	_	_	8,001,383
Financial / Bank	0,113,103	1 10,107	1,715,075									0,001,000
Fees	_	15.166	179.010	_	_	_	_	_	_	_	_	194,176
Employee Expense	_	249,292	2,942,449	_	_	_	_	_	_	_	_	3,191,740
Total Disbursements	6,143,153	1,616,385	19,078,588									26,838,126
Net Cash Flow (excl.	0,143,133	1,010,363	19,070,300									20,030,120
Internal Transfers)	(6,143,109)	1,261,726	15,035,034									10,153,651
,	(0,143,109)	1,201,720	15,055,054									10,155,051
Cash Balance												
Beginning of												
Month	21,196,570	226,486	47,868,850	_								69,291,905
Net Cash Flow	(6,143,109)	1,261,726	15,035,034	_	_	_	_	_	_	_	_	10,153,651
Disbursement												
Allocation	_	1,616,385	(1,616,385)	_						_	_	
Cash Balance End of Month (excl. Internal Transfers)	15.053.461	3,104,597	61.287.499									79,445,557
Bank Cash Balance		3,104,397	01,207,499		_	_		_	_	_		17,443,331
Beginning of Month	21,196,570	226,486	47,868,850	_	_	_	_	_	_	_	_	69,291,905
Net Cash Flow	21,170,070	220,100	17,000,020									05,251,500
(excl. Internal												
Transfers; w/												
Allocation)	(6,143,109)	1,261,726	15.035.034	_	_	_	_	_	_	_	_	10,153,651
MOR Part 1 d. Cash	(0,143,10)	1,201,720	15,055,054									10,130,031
Balance	\$15,053,461	\$1,488,212	\$62,903,884	s —	s —	s —	s —	e e	s —	s —	s _	\$79,445,557
	φ13,033, 4 01	91,400,414	304,703,004	<u>s —</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>		g17,443,331
Reversing												
Disbursement		1.616.205	(1.616.202)									
Allocation		1,616,385	(1,616,385)	_	_	_	_	_	_	_	_	_
Internal Transfers	5,673,688	(900,000)	(4,773,688)									
Cash Balance End of												
Month	\$20,727,149	\$2,204,597	\$56,513,811	<u>s — </u>	<u>s</u> —	<u>s — </u>	<u>s — </u>	<u>\$</u>	<u>s </u>	<u>s — </u>	<u> </u>	\$79,445,557

MOR-2: End of April 2023 Balance Sheet

	Core Scientific,	Core Scientific Acquired Mining	Core Scientific Operating	Radar	Core Scientific Mining	(Oklahoma)	Acquisition,		RADAR		American Property , Acquisitions VII,		
(US \$)	Inc.	LLC	Company	Relay, Inc.	LLC	LLC	LLC	LLC	LLC	LLC	LLC	Elimination Co	Total ¹
ASSETS Cash and													
Equivalents	_	2,204,597	55.905.350	_								_	58,109,947
Restricted Cash	20,530,586	2,201,597	805,024	_								_	21,335,609
Total Cash	20,530,586	2,204,597	56,710,374										79,445,556
Accounts receivable, net of													
Accounts receivable from	_	_	134,146	_								_	134,146
related parties Deposits for	468,459,923	147,040,455	(468,283,913)	1,172,866								(148,386,386)	2,945
equipment Digital currency	_	_	(4,590)	_								_	(4,590)
assets	_	94,969	969,767									_	1,064,735
Prepaid expenses and other	_	22,865,174	26,998,189	_								(22,857,705)	27,005,659
Total other current assets	1,816,279,215	(1,128,139,809)	(682,138,485)	12,734									6,013,655
Total Current Assets	2,305,269,724	(955,934,615)	(1,065,614,511)	1,185,600								(171,244,090)	113,662,106
Property, plant and equipment		57,044,964	575,287,416									(15,616,704)	616,715,676
Operating lease-right-of-use		27,011,701	575,207,110									(10,010,701)	010,715,070
assets Goodwill	_	232,587,379	20,144,024 (167,058,249)	(65 529 130)								_	20,144,024
Intangible assets, net		232,307,379	2,164,171	(05,525,150)									2,164,171
Other noncurrent													
assets	2,558,789	(0)	6,825,327										9,384,116
	2,307,828,513	(666,302,272)	(628,251,822)	(64,343,531)								(186,860,794)	762,070,094
LIABILITIES, PREFERRED STOCK & EQUITY													
Accounts Payable	_	148,403,295	88,301,418	11,250								(148,386,386)	88,329,577
Accrued expenses and other	199,366	18,145,227	36,684,748	_								_	61,233,056
Deferred revenue Derivative warrant			108,296,552	_								(38,745,902)	69,550,650
liabilities				_									_
Operating lease liabilities, current portion			539,297										539,297
Financing lease liabilities, current			339,291										339,291
portion Long-term debt,		_	25,898,723									_	25,898,723
current portion	(559,901,857)		735,399,914										175,498,058
Total current liabilities	(559,702,491)	166,548,522	995,120,652	11,250								(187,132,288)	414,845,646
Operating lease liabilities, net of current portion	_	_	14,521,134	_								_	14,521,134
Financing lease liabilities, net of			14,521,154										14,521,154
current portion Long-term debt, net	_	_	43,811,263									_	43,811,263
of current portion Other noncurrent	568,258,150	_	97,962,130	_								_	666,220,280
liabilities	_	18,084,856	(15,497,086)	(2,587,769)								_	1
Total Liabilities	8,555,659	184,633,378	1,135,918,094	(2,576,519)								(187,132,288)	1,139,398,324
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
	1,794,621,844	(15,979,141)	2,887,621	_									1,781,530,324
Accumulated deficit	(179,781,838)	(835,003,492)	(1,106,105,686)	(61,767,012)								318,476	(2,188,543,266)
Other Comprehensive													
Income Cumulative				_									_
Translation Adjustment		46,983	_	_								(46,983)	_
	1,614,877,484	(850,935,650)	(1,103,218,065)	(61,767,012)								271,494	(400,771,750)
Total Liabilities, Preferred Stock &												, , ,	
	2,307,828,513	(666,302,272)	(651,695,341)	(64,343,531)								(186,860,794)	738,626,575

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

MOR-3: 4/1/2023 - 4/30/2023 Profit & Loss

Total Revenue (dollars in thousands)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC
Hosting revenue											
from customers	_	_	6,618,245.18	_							
Hosting revenue											
from related											
parties		_	1,215,608.36	_							
Equipment sales to											
customers	_	_	_	_							
Equipment sales to											
related parties		_	_								
Digital asset mining income		2,807,981.32	29,670,674.13								
Network services	_	2,807,981.32	29,070,074.13	_							
and defi revenue											
Total Revenue		2,807,981.32	37,504,527.67								
Cost of revenue		(3,349,178.15)	(17,317,265.24)								
Gross Profit	_=	(541,196.83)	20,187,262.43								
		(541,190.83)	20,187,202.43								
Gain (loss) on legal											
settlements		_	_								
Gain (loss) from											
sales of digital		30,251.20	243,745.95								
currency assets Impairments of	_	30,251.20	243,745.95	_							
digital currency											
assets	_	(55,019.34)	(325,059.52)	_							
Impairment of		(66,01)16 1)	(020,000102)								
goodwill and											
other intangibles	_	_	_	_							
Impairment of											
property, plant											
and equipment	_	_	_	_							
Losses on exchange											
or disposal of											
property, plant											
and equipment	_	_	_	_							
Operating expenses:											
Research and			(609,050.76)	(2,000.00)							
development Sales and marketing	_	_	(332,348.77)	(2,000.00)							
General and			(332,346.77)								
administrative	_	(6,652.76)	(8,589,071.09)	_							
Advisor Fees		(0,002,70)	(1,211,891.04)	_							
Total operating expenses		(6,652.76)	(10,742,361.66)	(2,000.00)							
Operating Income (Loss)		(572,617.73)	9,363,587.20	(2,000.00)							
Non-operating income		(3/2,01/./3)	,,505,507.20	(2,000.00)							
(expense), net:	_										
Loss on debt											
extinguishment	_	_	_	_							
Interest expense, net	_	_	82,342.79	_							
Other non-operating											
expenses, net			(180,740.58)								
Reorganization			/= 0 = 0 =								
items			(5,959,780.53)								
Total Non-operating			// A = 0 . 4 = 0								
income (expense), net:			(6,058,178.32)								
Income (loss) before											
income taxes	_	(572,617.73)	3,305,408.88	(2,000.00)							
Income tax expense											
Net Income (Loss)		(572,617.73)	3,305,408.88	(2,000.00)							

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Core Scientific Specialty Mining (Oklahoma) LLC		§ 8	Case No. 22-90345	
		_ §	Lead Case No. 22-90341	
Debtor(s)		§	☑ Jointly Administered	
Monthly Operating Report			Ch	apter 11
Reporting Period Ended: 04/30/2023			Petition Date: 12/21/2022	
Months Pending: 4			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 ore	der for relief):		0	
Supporting Documentation (check all that are	attached):			
(For jointly administered debtors, any required s	schedules must be provi	ded on	a non-consolidated basis for each debtor)	
Statement of cash receipts and disburseme Balance sheet containing the summary an Statement of operations (profit or loss stat 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 reconciliatie Description of the assets sold or transferre	d detail of the assets, lia tement)	riod		
/s/ Alfredo R. Pérez Signature of Responsible Party		_	Alfredo R. Pérez Printed Name of Responsible Party	
			Timed Name of Responsible Larty	
05/31/2023 Date		_	700 Louisiana Street, Suite 1700, Houston, Texas 77002 Address	
STATEMENT: This Periodic Report is associate applies.	ed with an open bankrup	otcy cas	e; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320	.4(a)(2)
UST Form 11-MOR (12/01/2021)			1	

Part 1: Cash Receipts and Disbursements Current Month C a. Cash balance beginning of month \$ 0 b. Total receipts (net of transfers between accounts) \$ 0 \$ c. Total disbursements (net of transfers between accounts) \$ 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
c. Total disbursements (net of transfers between accounts) d. Cash balance end of month (a+b-c) \$ 0 \$	0
d. Cash balance end of month (a+b-c) \$ 0	0
e Dishursements made by third party for the benefit of the estate	
c. Disoursements made by time party for the benefit of the estate	0
f. Total disbursements for quarterly fee calculation (c+e)	
Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors, See Instructions.) Current Month	
a. Accounts receivable (total net of allowance) \$ 0	
b. Accounts receivable over 90 days outstanding (net of allowance)	
c. Inventory (Book ☑ Market □ Other □ (attach explanation)) \$ 0	
d Total current assets \$ 0	
e. Total assets	
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	
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) \$ 0	
	umulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business \$ 0 \$	
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business \$ 0 \$	
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	0
Part 4: Income Statement (Statement of Operations)	
(Not generally applicable to Individual Debtors. See Instructions.)	umulative
a. Gross income/sales (net of returns and allowances)	
b. Cost of goods sold (inclusive of depreciation, if applicable) \$ 0	
c. Gross profit (a-b)	
d. Selling expenses \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	
e. General and administrative expenses \$ 0	
f. Other expenses <u>\$ 0</u>	
g. Depreciation and/or amortization (not included in 4b)	
h. Interest \$\\ \\$ 0	
i. Taxes (local, state, and federal) \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	
j. Reorganization items \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	
k. Profit (loss) <u>\$ 0</u> <u>\$</u>	0

Part	5: Professional	Fees and Expenses					
		•		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's pro	ofessional fees & expenses (bankruptcy) Aggregate Total	Current Month	Cumulative	Month	Cumulative
u.	Itemized Rr	eakdown by Firm					
	Tiemizea Bri	Firm Name	Role				
	i	1 mm rume	Role				
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	X						
	xi						
	xii						
	xiii						
	xiv						
	XV						
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xxxvii				
xxxviii				
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xlii	+			
xliii	+			
xliv	+			
xlv	-			
xlvi	-			
xlvii	-			
xlviii				
xlix				
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li	-			
lii	+			
liii	+			
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xci			
xcii			
xciii			
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xcv			
xcvi			
xcvii			
xcviii			
xcix			
С			
ci			

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's prof	fessional fees & expenses (nonbankru	uptcy) Aggregate Total				
		akdown by Firm					
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	x						
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	xiii						
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Kii							
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Ixv							
Ixvii							
Ixvii							
Ixix							
Ixix Ixxi Ixxii Ixxiii Ixxiii Ixxiii Ixxiii Ixxiii Ixxiii Ixxiii Ixxiii Ixxiii Ixxv Ixxv Ixxv Ixxv Ixxv Ixxviii Ixxviii Ixxxiii Ixxxiii Ixxxiii Ixxxiii Ixxxiii Ixxxiii Ixxxiii Ixxxiii Ixxxiii Ixxxiii Ixxxiii Ixxxv Ixxxv Ixxxv Ixxxv Ixxxv Ixxxv Ixxxv Ixxxviii Ixxxviii Ixxxviii Ixxxviii Ixxxviii Ixxxviii Ixxxviii Ixxxiii Ixxxviii Ixxxviii Ixxxviii Ixxxviii Ixxxviii Ixxxviii Ixxxviii Ixxxviii Ixxxviii Ixxxii Ixxxviii Ixxxii Ixxxviii Ixxxii Ixxxviii Ixxxii Ixxxviii Ixxxii Ixxxviii Ixxxii Ixxxviii Ixxxii Ixxxii Ixxxviii Ixxxii Ixxxviii Ixxxii Ixxxviii Ixxxii Ixxxviii Ixxxii Ixxxviii Ixxxii Ixxxviii Ixxxii							
Ixx							
Exxi Exxii Exxxii							
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xc xci xcii xciii xciii xcii xciv xcv xcv xcvi xcvii xcviii xcviii xcviii xcix xcix							
xci							
xcii							
xciii xciv xcv xcvi xcvii xcviii xcix							
xciv							
xev							
xevi							
xevii							
xeviii xcix							
xcix							
1 1	c						
c. All professional fees and expenses (debtor & committees) \$0 \$0	. All professional	I fees and expenses (debtor & com	mittees)	\$0	\$0	\$0	\$0

Par	t 6: Postpetition Taxes			Cu	rrent Month	Cumulativ	e
a.	Postpetition income taxes accrued (local, state, and federal)			\$	0	\$	0
b.	Postpetition income taxes paid (local, state, and federal)			\$	0	\$	0
c.	Postpetition employer payroll taxes accrued			\$	0	\$	0
d.	Postpetition employer payroll taxes paid			\$	0	\$	0
e.	Postpetition property taxes paid			\$	0	\$	0
f.	Postpetition other taxes accrued (local, state, and federal)			\$	0	\$	0
g.	Postpetition other taxes paid (local, state, and federal)			\$	0	\$	0
							_
Par	t 7: Questionnaire - During this reporting period:						
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes □	No ⊠				
b.	Were any payments made outside the ordinary course of business without court approval? (if						
	yes, see Instructions)	Yes □	No ⊠				
c.	Were any payments made to or on behalf of insiders?	Yes □	No ⊠				
d.	Are you current on postpetition tax return filings?	Yes ⊠	No □				
e.	Are you current on postpetition estimated tax payments?	Yes ⊠	No □				
f.	Were all trust fund taxes remitted on a current basis?	Yes ⊠	No □				
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes □	No ⊠				
ĥ.	Were all payments made to or on behalf of professionals approved by the court?	Yes □	No □	N/A ⋈			
i.	Do you have: Worker's compensation insurance?	Yes ⊠	No □				
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see	e Instruction	3)
	Casualty/property insurance?	Yes ⊠	No □				
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see	Instruction:	3)
	General liability insurance?	Yes ⊠	No □		, ,		•
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see	e Instruction	3)

Has a plan of reorganization been filed with the court?

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

Has a disclosure statement been filed with the court?

Yes \square No \boxtimes

Yes \square No \boxtimes

Yes \boxtimes No \square

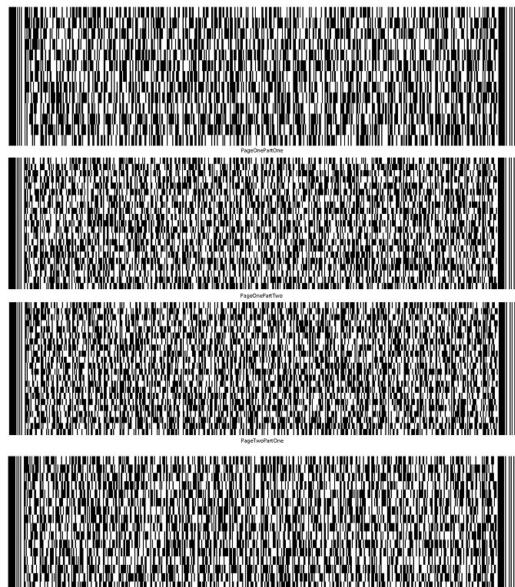
Part	t 8: Individual Chapter 11 Debtors (Only)			
a.	Gross income (receipts) from salary and wages	\$	0	
b.	Gross income (receipts) from self-employment	\$	0	
c.	Gross income from all other sources	\$	0	
d.	Total income in the reporting period (a+b+c)	\$	0	
e.	Payroll deductions	\$	0	
f.	Self-employment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

Privacy Act Statement

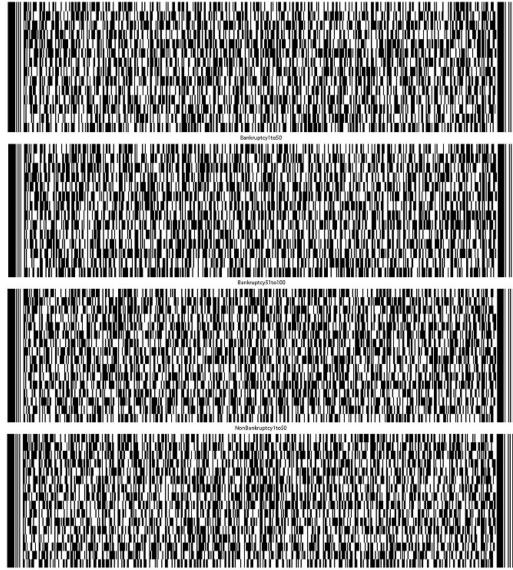
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

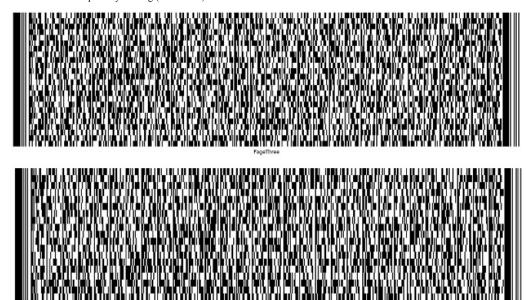
/s/ Michael Bros		Michael Bros					
Signature of Responsible Party		Printed Name of Responsible Party					
SVP, Capital Markets and Acquisitions		05/31/2023					
Title		Date					
UST Form 11-MOR (12/01/2021)	9						



PageTwoPartTw



NonBankruptcy51to10



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

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

In re:

\$ Chapter 11

CORE SCIENTIFIC, INC., et al.,

Debtors. 1

\$ (Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR APRIL 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. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity 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

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.

accurate to the best of the Debtors' knowledge, information, and belief, based on 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 April 1, 2023 and ending April 30, 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 April 1, 2023 and ending April 30, 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 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 U.S. Trustee.
 - The amounts reported in this MOR are as-of April 30, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning April 1, 2023 and ending April 30, 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. <u>Currency.</u> Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' receipt angement 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); (iv) Schedule of Asset Sales; and (v) Schedule of Payments to Insiders.

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

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

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

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

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

Schedule of Asset Sales. This schedule, as requested by the U.S. Trustee, provides the total cash sales price for assets sold/transferred outside the ordinary course of business for the period on page 1 of the MOR.

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q2 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through April 30, 2023 are \$165,402,931.
- 9. Part 2: Asset and Liability Status. Long-term lease liabilities resulting from the Debtors' office / location leases and equipment / fixed asset leases are reported as prepetition unsecured debt. Beginning with the April MOR, the (i) April 2022 \$60 million Bridge Promissory Note with BRF Finance Co, LLC and (ii) April 2022 \$15 million Bridge Promissory Note with B. Riley Commercial Capital, LLC (collectively, the "Unsecured Bridge Notes"), are also reported as prepetition unsecured debt, whereas the Unsecured Bridge Notes were inadvertently included in prepetition priority debt on previous monthly operating reports.
- 10. Part 3, Assets Sold or Transferred. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.

- On February 1, 2023, the Bankruptcy Court entered the Order (I) Authorizing and Approving Sale of Bitmain Coupons, Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (II) Granting Related Relief (Docket No. 429) (the "Bitmain Sale Order"). For more information on the sales made pursuant to the Bitmain Sale Order, please see MOR-4: Total Cash Sales Price for Assets Sold/Transferred Outside the Ordinary Course of Business.
- 11. Part 5: Professional Fees and Expenses. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.
- 12. 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.
 - All postpetition borrowings since the inception of the case, other than trade credit, are borrowings made under the Original DIP Facility or the Replacement DIP Facility.²

The capitalized terms "Original DIP Facility" and "Replacement DIP Facility" shall have the meanings ascribed to them in the Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief (Docket No. 608).

MOR-1: 4/1/2023 - 4/30/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Core Scientific,	Core Scientific Acquired Mining	Core Scientific Operating	Radar Relay,	Mining	(Oklahoma)	American Property Acquisition,	Starboard Capital		American Property Acquisitions		
Description	Inc.	LLC	Company	Inc.	LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC	Total
Receipts												
Operating Sales Proceeds		2.878.111	20 440 000									31,326,991
Bitmain Coupon Sales		2,8/8,111	28,448,880									5,522,167
Other Receipts	45	_	5,522,167 142,575	_	_	_	_	_	_	_	_	142,620
	45	2.050.111										
Total Receipts Disbursements	45	2,878,111	34,113,622	_	_	_	_	_	_	_	_	36,991,777
Suppliers or vendors	_	1.206.483	14.240.418	_		_		_	_		_	15,446,902
Taxes / Governmental	_	307	3.618				_					3,925
Services	6.143.153	145.137	1.713.093									8.001,383
Financial / Bank Fees	0,145,155	15,166	179.010									194,176
Employee Expense		249,292	2,942,449									3,191,740
Total Disbursements	6,143,153	1,616,385	19,078,588									26,838,126
Net Cash Flow (excl.	0,143,133	1,010,505	17,070,300									20,030,120
Internal Transfers)	(6,143,109)	1,261,726	15,035,034									10,153,651
Cash Balance Beginning of												
Month	21,196,570	226,486	47,868,850	_	_	_	_	_		_	_	69,291,905
Net Cash Flow	(6,143,109)	1,261,726	15,035,034	_	_	_	_	_	_	_	_	10,153,651
Disbursement												
Allocation		1,616,385	(1,616,385)	_	_							
Cash Balance End of Month (excl.												
Internal Transfers)	15,053,461	3,104,597	61,287,499									79,445,557
Bank Cash Balance Beginning of Month	21,196,570	226,486	47,868,850	_	_	_	_	_	_	_	_	69,291,905
Net Cash Flow (excl.												
Internal Transfers; w/												
Allocation)	(6,143,109)	1,261,726	15,035,034									10,153,651
MOR Part 1 d. Cash												
Balance	\$15,053,461	\$1,488,212	\$62,903,884	<u>s — </u>	<u>s </u>	<u>s — </u>	<u>s — </u>	<u>s — </u>	<u>s </u>	<u>s — </u>	<u>s — </u>	\$79,445,557
Reversing Disbursement Allocation	_	1,616,385	(1,616,385)			_	_	_			_	_
Internal Transfers	5.673.688	(900,000)	(4.773.688)									
Cash Balance End of	2,073,000	(200,000)	(-1,773,000)			- — —						
Month	\$20,727,149	\$2,204,597	\$56,513,811	<u>s —</u>	<u>s</u> —	<u>s</u> —	<u>s </u>	<u>s — </u>	<u>s</u> –	<u>s </u>	<u>s</u> —	\$79,445,557

	Core Scientific,	Core Scientific Acquired Mining	Core Scientific Operating	Radar		(Oklahoma)	Acquisition,			American Property Acquisitions			
(US \$)	Inc.	LLC	Company	Relay, Inc.	LLC	LLC	LLC	LLC_	<u>LLC</u>	I, LLC	VII, LLC	Co	Total ¹
ASSETS Cash and													
Equivalents	_	2,204,597	55,905,350	_								_	58,109,
Restricted Cash	20,530,586		805,024										21,335,
Total Cash Accounts	20,530,586	2,204,597	56,710,374										79,445,
receivable, net of allowance	_	_	134,146	_								_	134,
Accounts													
receivable from related parties	468,459,923	147,040,455	(468,283,913)	1,172,866								(148,386,386)	2,
Deposits for	,,	,,		-,,								(110,000,000)	
equipment	_	_	(4,590)	_								_	(4,
Digital currency assets	_	94,969	969,767	_								_	1,064,
Prepaid expenses													
and other Total other current	_	22,865,174	26,998,189	_								(22,857,705)	27,005,
assets	1,816,279,215	(1,128,139,809)	(682,138,485)	12,734								_	6,013,
Total Current		<u> </u>											
Assets	2,305,269,724	(955,934,615)	(1,065,614,511)	1,185,600								(171,244,090)	113,662,
Property, plant and equipment	_	57,044,964	575,287,416	_								(15,616,704)	616,715,
Operating lease-right-of-use		27,000,000										(-2,0-0,10-1)	
assets Goodwill		232,587,379	20,144,024 (167,058,249)	(65 529 130)									20,144,
Intangible assets,		232,301,317		(05,527,150)									
net	_	_	2,164,171	_								_	2,164,
Other noncurrent assets	2,558,789	(0)	6,825,327	_								_	9,384,
Total Assets	2,307,828,513	(666,302,272)	(628,251,822)	(64,343,531)								(186,860,794)	762,070,
LIABILITIES,				(0.1,0.10,10.01)								(1-00,000,000,000,000,000,000,000,000,000	
PREFERRED													
STOCK & EQUITY Accounts Payable	_	148,403,295	88,301,418	11,250								(148,386,386)	88,329,
Accrued expenses		140,405,275	00,501,410	11,250								(140,500,500)	00,527,
and other	199,366	18,145,227	36,684,748	_								(20.745.002)	61,233,
Deferred revenue Derivative warrant	_	_	108,296,552	_								(38,745,902)	69,550,
liabilities	_	_	_	_								_	
Operating lease													
liabilities, current portion	_	_	539,297	_								_	539,
Financing lease			000,201										237,
liabilities, current			25 000 522										25.000
portion Long-term debt,	_	_	25,898,723									_	25,898,
current portion	(559,901,857)	_	735,399,914	_								_	175,498,
Total current													
liabilities	(559,702,491)	166,548,522	995,120,652	11,250								(187,132,288)	414,845,
Operating lease liabilities, net of													
current portion	_	_	14,521,134	_								_	14,521,
Financing lease liabilities, net of													
current portion	_	_	43,811,263	_								_	43,811,
Long-term debt, net													
of current portion Other noncurrent	568,258,150	_	97,962,130	_								_	666,220,2
liabilities	_	18,084,856	(15,497,086)	(2,587,769)								_	
Total Liabilities	8,555,659	184,633,378	1,135,918,094	(2,576,519)								(187,132,288)	1,139,398,
Pre-Petition Subject												- 7	
Total Pre-Petition	684,395,370		(684,395,370)										
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,
Additional paid-in	31,410		_										31,
capital	1,794,621,844	(15,979,141)	2,887,621	_									1,781,530,
Accumulated deficit	(179,781,838)	(835 003 402)	(1,106,105,686)	(61 767 012)								318,476	(2,188,543,
Other	(175,701,038)	(033,003,492)	(1,100,100,000)	(01,/0/,012)								310,470	(2,100,343,
Comprehensive													
Income Cumulative		_		_									
Translation													
Adjustment		46,983										(46,983)	
Total Equity	1,614,877,484	(850,935,650)	(1,103,218,065)	(61,767,012)								271,494	(400,771,
Total Liabilities, Preferred Stock &													
Equity	2,307,828,513	(666,302,272)	(651,695,341)	(64,343,531)								(186,860,794)	738,626,

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

MOR-3: 4/1/2023 - 4/30/2023 Profit & Loss

	Core	Core Scientific	Core Scientific	Radar	Core Scientific	Core Scientific Specialty Mining	American Property	Starboard		American Property	American Property
Total Revenue	Scientific,	Acquired	Operating	Relay,	Mining	(Oklahoma)	Acquisition,	Capital		Acquisitions	Acquisitions
(dollars in thousands)	Inc.	Mining LLC	Company	Inc	LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC
Hosting revenue from customers	_	_	6,618,245.18	_							
Hosting revenue from related											
parties			1,215,608.36								
Equipment sales to customers Equipment sales to related parties	_	_	_	_							
Digital asset mining income	_	2,807,981.32	29,670,674.13	_							
Network services and defi											
revenue											
Total Revenue	_	2,807,981.32	37,504,527.67	_							
Cost of revenue		(3,349,178.15)	(17,317,265.24)								
Gross Profit		(541,196.83)	20,187,262.43								
Gain (loss) on legal settlements											
Gain (loss) from sales of											
digital currency assets	_	30,251.20	243,745.95	_							
Impairments of digital											
currency assets		(55,019.34)	(325,059.52)								
Impairment of goodwill and other intangibles	_	_	_	_							
Impairment of property, plant and equipment	_	_	_	_							
Losses on exchange or											
disposal of property, plant and equipment	_	_	_	_							
Operating expenses:											
Research and development	_	_	(609,050.76)	(2,000.00)							
Sales and marketing	_		(332,348.77)	_							
General and administrative		(6,652.76)	(8,589,071.09)	_							
Advisor Fees			(1,211,891.04)								
Total operating expenses		(6,652.76)	(10,742,361.66)	(2,000.00)							
Operating Income (Loss)	_	(572,617.73)	9,363,587.20	(2,000.00)							
Non-operating income (expense), net:	_										
Loss on debt extinguishment											
Interest expense, net			82,342,79								
Other non-operating		_	04,544.19								
expenses, net	_	_	(180,740,58)	_							
Reorganization items	_	_	(5,959,780.53)	_							
Total Non-operating income											
(expense), net:			(6,058,178.32)								
Income (loss) before income taxes	_	(572,617.73)	3,305,408.88	(2,000.00)							
Income tax expense											
Net Income (Loss)		(572,617.73)	3,305,408.88	(2,000.00)							

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. American Property Acquisition, LLC		Case No. 22-90346		
	§ §	Lead Case No. 22-90341		
Debtor(s)	§	☑ Jointly Administered		
Monthly Operating Report			Chapter 1	
Reporting Period Ended: 04/30/2023		Petition Date: 12/21/2022		
Months Pending: 4		Industry Classification: 3 3 4 1		
Reporting Method: Acc	crual 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 mus	st 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 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 rep Description of the assets sold or transferred and the terr	porting period			
/s/ Alfredo R. Pérez		Alfredo R. Pérez		
Signature of Responsible Party	1	Printed Name of Responsible Party		
05/31/2023				
Date	-	700 Louisiana Street, Suite 1700, Houston, Texas 77002 Address		
STATEMENT: This Periodic Report is associated with an ope applies.	en bankruptcy case; the	refore, Paperwork Reduction Act exemption 5 C.F.R. § 13	320.4(a)(2)	
UST Form 11-MOR (12/01/2021)	1			

	1: Cash Receipts and Disbursements	Current Month	Cumulative
a.	Cash balance beginning of month	\$ 0	
b.	Total receipts (net of transfers between accounts)	\$ 0	\$ (
c.	Total disbursements (net of transfers between accounts)	\$ 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)	<u>\$</u> 0	\$ 0
Part	2: Asset and Liability Status generally applicable to Individual Debtors. See Instructions.)	Current Month	
a.	Accounts receivable (total net of allowance)	\$ 0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book ⋈ Market □ Other □ (attach explanation))	\$ 0	
d.	Total current assets	\$ 0	
e.	Total assets	\$ 0	
f.	Postpetition payables (excluding taxes)	\$ 0	
g.	Postpetition payables past due (excluding taxes)	\$ 0	
g. h.	Postpetition taxes payable	\$ 0	
i.	Postpetition taxes past due	\$ 0	
	Total postpetition debt (f+h)	\$ 0	
j.	A A • • • • •	\$ 0	
k.	Prepetition secured debt		
1.	Prepetition priority debt	\$ <u>0</u> \$ 0	
m.	Prepetition unsecured debt		
n.	Total liabilities (debt) (j+k+l+m)	\$ 0	
0.	Ending equity/net worth (e-n)	\$ 0	
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	\$ (
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$ 0	\$ (
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$ (
	4: Income Statement (Statement of Operations)		
	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	\$ 0

	nal Fees and Expenses		Approved Current Month	Approved Cumulative	Paid Current Month	Cum
Debtor's	professional fees & expenses (l	nankruntcy) Aggregate Total				
Itemized i	Breakdown by Firm	Junitrupies) 1188. eguite 10iui				
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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expe	Debtor's professional fees & expenses (nonbankruptcy) Aggregate Total				
	Itemized Breakdown by Firm					
	Firm Name	Role				
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	All profession	nal fees and expenses (debtor & com	mittags)	\$ 0	\$ 0	\$ (\$ 0
c.	All profession	nai ices and expenses (debior & com	illitices)	\$ 0	3 (, a	\$ 0

Were any payments made to or on behalf of insiders?

Were all trust fund taxes remitted on a current basis?

Are you current on postpetition estimated tax payments?

Casualty/property insurance?

General liability insurance?

Has a plan of reorganization been filed with the court?

Has a disclosure statement been filed with the court?

Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)

Were all payments made to or on behalf of professionals approved by the court?

If yes, are your premiums current?

If yes, are your premiums current?

If yes, are your premiums current?

Are you current on postpetition tax return filings?

Do you have: Worker's compensation insurance?

(if no, see Instructions)

(if no, see Instructions)

(if no, see Instructions)

Pa	rt 6: Postpetition Taxes			Curren	t Month	Cur	nulative
a.	Postpetition income taxes accrued (local, state, and federal)			\$	0	\$	0
b.	Postpetition income taxes paid (local, state, and federal)			\$	0	\$	0
c.	Postpetition employer payroll taxes accrued			\$	0	\$	0
d.	Postpetition employer payroll taxes paid			\$	0	\$	0
e.	Postpetition property taxes paid			\$	0	\$	0
f.	Postpetition other taxes accrued (local, state, and federal)			\$	0	\$	0
g.	Postpetition other taxes paid (local, state, and federal)			\$	0	\$	0
Par a.	rt 7: Questionnaire - During this reporting period: 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 ⊠				

Yes □

Yes ⊠

Yes ⊠

Yes ⊠

Yes □

Yes □

Yes ⊠

Yes ⊠

Yes ⊠

Yes ⊠

Yes ⊠

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No □ N/A □

Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? UST Form 11-MOR (12/01/2021)

f.

0

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N/A ⋈

No ⊠ No □

Yes □

Yes □

l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C \S 101(14A)? m. If yes, have you made all Domestic Support Obligation payments?

i. Total expenses in the reporting period (e+f+g+h)

Difference between total income and total expenses (d-i)

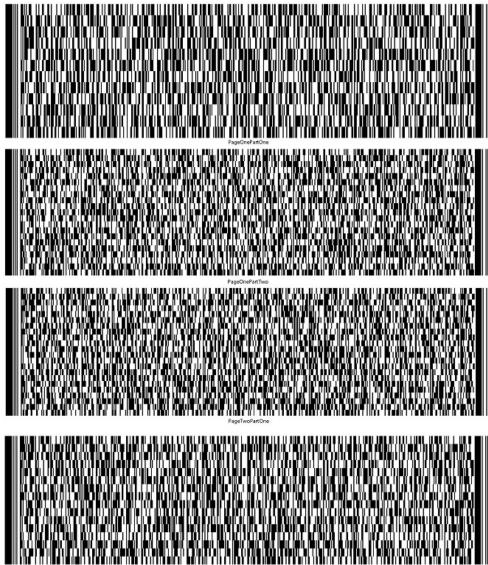
List the total amount of all postpetition debts that are past due

Privacy Act Statement

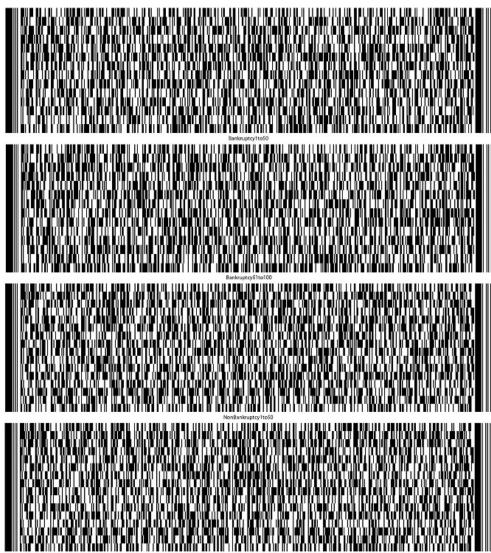
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

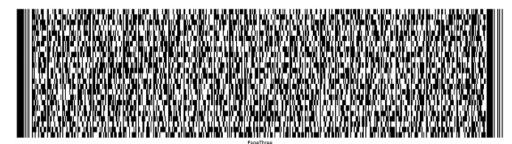
/s/ Michael Bros	Michael Bros	
Signature of Responsible Party	Printed Name of Responsible	e Party
SVP, Capital Markets and Acquisitions	05/31/2023	
Title	Date	
UST Form 11-MOR (12/01/2021)	9	

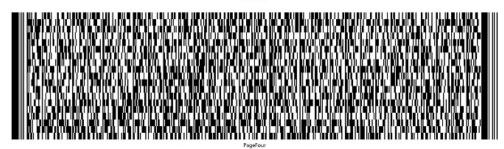


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NonBankruptcy51to10





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

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

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

MONTHLY OPERATING REPORT NOTES FOR APRIL 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. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases.

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

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

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.

accurate to the best of the Debtors' knowledge, information, and belief, based on 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 April 1, 2023 and ending April 30, 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 April 1, 2023 and ending April 30, 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 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 U.S. Trustee.
 - The amounts reported in this MOR are as-of April 30, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning April 1, 2023 and ending April 30, 2023.
- 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. <u>Currency.</u> Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.
- 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); (iv) Schedule of Asset Sales; and (v) 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 Asset Sales. This schedule, as requested by the U.S. Trustee, provides the total cash sales price for assets sold/transferred outside the ordinary course of business for the period on page 1 of the MOR.

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 Q2 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through April 30, 2023 are \$165,402,931.
- 9. Part 2: Asset and Liability Status. Long-term lease liabilities resulting from the Debtors' office / location leases and equipment / fixed asset leases are reported as prepetition unsecured debt. Beginning with the April MOR, the (i) April 2022 \$60 million Bridge Promissory Note with BRF Finance Co, LLC and (ii) April 2022 \$15 million Bridge Promissory Note with B. Riley Commercial Capital, LLC (collectively, the "Unsecured Bridge Notes"), are also reported as prepetition unsecured debt, whereas the Unsecured Bridge Notes were inadvertently included in prepetition priority debt on previous monthly operating reports.
- 10. Part 3, Assets Sold or Transferred. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.

On February 1, 2023, the Bankruptcy Court entered the Order (1) Authorizing and Approving Sale of Bitmain Coupons, Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (II) Granting Related Relief (Docket No. 429) (the "Bitmain Sale Order"). For more information on the sales made pursuant to the Bitmain Sale Order, please see MOR-4: Total Cash Sales Price for Assets Sold/Transferred Outside the Ordinary Course of Business.

- 11. Part 5: Professional Fees and Expenses. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.
- 12. 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.

All postpetition borrowings since the inception of the case, other than trade credit, are borrowings made under the Original DIP Facility or the Replacement DIP Facility.²

The capitalized terms "Original DIP Facility" and "Replacement DIP Facility" shall have the meanings ascribed to them in the Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief (Docket No. 608).

$\underline{MOR\text{-}1\text{:}}\ 4/1/2023\ - 4/30/2023\ SCHEDULE\ OF\ CASH\ RECEIPTS\ AND\ DISBURSEMENTS$

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
•												
Operating Sales Proceeds	_	2,878,111	28,448,880	_	_	_	_	_	_	_		31,326,991
Bitmain Coupon Sales	_	_	5,522,167	_	_	_	_	_	_	_	_	5,522,167
Other Receipts	45		142,575									142,620
Total Receipts	45	2,878,111	34,113,622	_	_	_	_	_	_	_	_	36,991,777
Disbursements												
Suppliers or vendors	_	1,206,483	14,240,418	_	_	_	_	_	_	_	_	15,446,902
Taxes / Governmental	_	307	3,618	_	_	_	_	_	_	_	_	3,925
Services	6,143,153	145,137	1,713,093	_	_	_	_	_	_	_	_	8,001,383
Financial / Bank Fees	_	15,166	179,010	_	_	_	_	_	_	_	_	194,176
Employee												2 404 = 40
Expense		249,292	2,942,449									3,191,740
Total Disbursements	6,143,153	1,616,385	19,078,588									26,838,126
Net Cash Flow (excl. Internal Transfers)	(6,143,109)	1,261,726	15,035,034									10,153,651
Cash Balance Beginning of Month Net Cash Flow Disbursement Allocation	21,196,570 (6,143,109)	226,486 1,261,726 1,616,385	47,868,850 15,035,034 (1,616,385)	=	=	=	Ξ	=	=	Ξ	=	69,291,905 10,153,651
Cash Balance End of Month (excl. Internal Transfers) Bank Cash	15,053,461	3,104,597	61,287,499	_	_	_	_	_	_	_		79,445,557
Balance Beginning of Month Net Cash Flow	21,196,570	226,486	47,868,850	_	_	_	_	_	_	_	_	69,291,905
(excl. Internal Transfers; w/ Allocation)	(6,143,109)	1,261,726	15,035,034									10,153,651
MOR Part 1 d. Cash Balance	\$15,053,461	\$1,488,212	\$62,903,884	<u>s </u>	<u>s</u> –	<u>s </u>	<u>s </u>	<u>s — </u>	<u>s</u>	<u> </u>	<u>s </u>	\$79,445,557
Reversing Disbursement Allocation Internal Transfers		1,616,385 (900,000)	(1,616,385) (4,773,688)	_=	=			=			=	
Cash Balance End of Month	\$20,727,149	\$2,204,597	\$56,513,811	<u>s — </u>	<u>s</u> _	<u>s</u> –	<u>s</u> –	<u>s</u> –	<u>s</u> _	<u>s</u> –	<u>s</u>	\$79,445,557

MOR-2: End of April 2023 Balance Sheet

(US \$)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I LLC	American Property Acquisitions VII, LLC	Elimination Co	То
ASSETS												
Cash and Equivalents		2,204,597	55,905,350									58,
Restricted Cash	20,530,586	2,204,397	805,024								_	21,
Total Cash	20,530,586	2,204,597	56,710,374			-						79,
Accounts receivable, net of												
allowance Accounts	_	_	134,146	_							_	
receivable from	460 450 022	1.45 0.40 455	(460 202 012)	1 172 066							(1.40.206.206)	
related parties Deposits for	468,459,923	147,040,455	(468,283,913)	1,172,866							(148,386,386)	
êquipment	_	_	(4,590)	_							_	
Digital currency assets		94,969	969,767									1
Prepaid expenses		94,909	969,767	_								1,
and other		22,865,174	26,998,189			 					(22,857,705)	27,
Total other current assets	1,816,279,215	(1,128,139,809)	(682,138,485)	12,734								6,
Total Current			, , , , , , ,									
Assets	2,305,269,724	(955,934,615)	(1,065,614,511)	1,185,600							(171,244,090)	113,
Property, plant and equipment	_	57,044,964	575,287,416	_							(15,616,704)	616,
Operating		21,011,001	0.10,201,110								(10,010,101)	
lease-right-of-use			20,144,024									20
assets Goodwill	=	232,587,379	(167,058,249)	(65,529.130)								20,
Intangible assets,		, , , , , , , ,		(11,11,11,11)								
net Other noncurrent	_	_	2,164,171	_							_	2,
assets	2,558,789	(0)	6,825,327	_							_	9,
Total Assets	2,307,828,513	(666,302,272)	(628,251,822)	(64,343,531)							(186,860,794)	762,
LIABILITIES, PREFERRED												
STOCK & EQUITY												
Accounts Payable	_	148,403,295	88,301,418	11,250							(148,386,386)	88,
Accrued expenses and other	199,366	18,145,227	36,684,748	_							_	61,
Deferred revenue	177,500	10,143,227	108,296,552	_							(38,745,902)	69,
Derivative warrant												
liabilities Operating lease												
liabilities, current												
portion	_	_	539,297	_							_	
Financing lease liabilities, current												
portion		_	25,898,723	_							_	25,
Long-term debt, current portion	(559,901,857)	_	735,399,914	_							_	175,
Total current	(337,701,837)		733,377,714									175,
liabilities	(559,702,491)	166,548,522	995,120,652	11,250							(187,132,288)	414,
Operating lease liabilities, net of												
current portion	_	_	14,521,134	_							_	14,
Financing lease												
liabilities, net of current portion	_	_	43,811,263	_							_	43,
Long-term debt, net												
of current portion Other noncurrent	568,258,150	_	97,962,130	_							_	666,
liabilities	_	18,084,856	(15,497,086)	(2,587,769)							_	
Total Liabilities	8,555,659	184,633,378	1,135,918,094	(2,576,519)							(187,132,288)	1,139,
Pre-Petition Subject to Compromise	684,395,370	_	(684,395,370)	_							_	
Total Pre-Petition	00-1,575,570		(004,373,370)									
Subject to												
Compromise Post-Petition Short	684,395,370	_	(684,395,370)	_							_	
Term Liabilities	_	_	_	_							_	
Post-Petition Long												
Term Liabilities Preferred stock												
Common stock	37,478	_	_	_							_	
Additional paid-in capital	1,794,621,844	(15,979,141)	2,887,621								_	1,781,
Accumulated											_	
deficit	(179,781,838)	(835,003,492)	(1,106,105,686)	(61,767,012)							318,476	(2,188,
Other Comprehensive												
Income			_	_							_	
Cumulative Translation												
Adjustment	_	46,983	_	_							(46,983)	
Total Equity	1,614,877,484	(850,935,650)	(1,103,218,065)	(61,767,012)							271,494	(400,
Total Liabilities, Preferred Stock &												
Equity Stock &	2,307,828,513	(666,302,272)	(651,695,341)	(64,343,531)							(186,860,794)	738,

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

MOR-3: 4/1/2023 - 4/30/2023 Profit & Loss

Hosting revenue from customers — 6,618,245.18 — Hosting revenue from Customers — 1,215,608.36 — Cupilports sites to Customers — — — — — — — — — — — — — — — — — — —	Total Revenue (dollars in thousands)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC
Hosting revenue from related parties =				((10.245.10								
related parties Equipment sales to customers Equipment sales to customers Equipment sales to Signal asset mining income - 2,807,981.32 29,670,674.13 — Network services and defi revenue - 2,807,981.32 29,670,674.13 — Total Revenue - 2,807,981.32 37,504,527.67 — Total Revenue - 3,349,1781.15 (17,317,265,24) — Gain (loss) on legal settlements Gain (loss) from legal settlements Gain (loss) from digital currency assets Impairment of goodwill and intangibles Impairment of goodwill and intangibles Impairment of propoerty, plant and equipment Losses on exchange of propoerty, plant and equipment Conservables Research and development General and administrative General and administrative General and administrative General and administrative General and administrative General general expenses Research and development General and administrative		_	_	6,618,245.18	_							
Customers	related parties	_	_	1,215,608.36	_							
Equipment sales to related parties Digital asset mining income Network services and		_	_	_	_							
Digital asset mining income	Equipment sales to											
10	related parties											
defi revenue	income	_	2,807,981.32	29,670,674.13	_							
Total Revenue		_	_	_	_							
Gross Profit — (541,196.83) 20,187,262.43 — Gain (loss) on legal settlements — — — — — — — — — — — — — — — — — — —			2,807,981.32	37,504,527.67								
Gain (loss) on legal settlements Gain (loss) from sales of digital currency assets — 30,251.20 243,745.95 — Impairments of digital currency assets — (55,019.34) (325,059.52) — Impairment of goodwill and other intangibles — — — — — — — — — — — — — — — — — — —												
legal settlements Gain (loss) from sales of digital currency assets Impairments of digital currency assets — (55,019.34) (325,059.52) — Impairment of goodwill and other intangibles Impairment of property, plant and equipment Losses on exchange or disposal of property, plant and equipment — — — — — — — — — — — — — — — — — — —			(541,196.83)	20,187,262.43								
sales of digital currency assets Impairments of digital currency assets — (55,019,34) (325,059,52) — Impairment of goodwill and other intangibles Impairment of property, plant and equipment Losses on exchange or disposal of property, plant and equipment — — — — — — — — — — — — — — — — — — —	legal	_	_	_	_							
Impairments of digital currency assets	sales of digital											
digital currency assets — (55,019,34) (325,059,52) — Impairment of goodwill and other intangibles — — — — — Impairment of property, plant and equipment — — — — — — Losses on exchange or disposal of property, plant and equipment — — — — — — — — Operating expenses: Research and development — — (609,050,76) (2,000,00) Sales and marketing — (332,348,77) — — — — — — — — — — — — — — — — — —		_	30,251.20	243,745.95	_							
goodwill and other intangibles	digital currency	_	(55,019.34)	(325,059.52)	_							
intangibles Impairment of property, plant and equipment Losses on exchange or disposal of property, plant and equipment Operating expenses: Research and development Sales and marketing General and administrative Advisor Fees Total operating expenses Operating Income (Loss) Operating Income (Loss) Non-operating income (expenses,) net: Loss on debt extinguishment Interest expense,	goodwill and											
property, plant and equipment Losses on exchange or disposal of property, plant and equipment Operating expenses: Research and development — — — (609,050.76) (2,000.00) Sales and marketing — — — (332,348.77) — General and administrative — (6,652.76) (8,589,071.09) — Advisor Fees — — (1,211,891.04) — Total operating expenses — — (6,652.76) (10,742,361.66) (2,000.00) Operating Income (Loss) — — (572,617.73) 9,363,587.20 (2,000.00) Non-operating income (expense,) net: — Loss on debt extinguishment Interest expense,	intangibles	_	_	_	_							
and equipment Losses on exchange or disposal of property, plant and equipment Operating expenses: Research and development Sales and marketing General and administrative Advisor Fees General and expenses (6,652.76) (8,589,071.09) Advisor Fees General and (1,211,891.04) General and (1,211,891.04) General income (Loss) Operating Income (Loss) Operating income (Loss) Operating income (expense), net: Loss on debt extinguishment Interest expense,												
exchange or disposal of property, plant and equipment — — — — — — — — — — — — — — — — — — —		_	_	_	_							
Operating expenses: Research and development — — (609,050.76) (2,000.00) Sales and	exchange or disposal of property, plant											
Research and development — (609,050.76) (2,000.00) Sales and		_	_	_	_							
Sales and marketing — (332,348.77) — General and administrative — (6,652.76) (8,589,071.09) — Advisor Fees — (1,211,891.04) — Total operating expenses — (6,652.76) (10,742,361.66) (2,000.00) Operating Income (Loss) — (572,617.73) 9,363,587.20 (2,000.00) Non-operating income (expense), net: — Loss on debt extinguishment — — — — — — — — — — — — — — — — — — —	Research and											
marketing — (332,348.77) — General and administrative — (6,652.76) (8,589,071.09) — Advisor Fees — (1,211,891.04) — Total operating expenses — (6,652.76) (10,742,361.66) (2,000.00) Operating Income (Loss) — (572,617.73) 9,363,587.20 (2,000.00) Non-operating income (expense), net: Loss on debt extinguishment — — — — — — — — — — — — — — — — — — —		_	_	(609,050.76)	(2,000.00)							
administrative — (6,652.76) (8,589,071.09) — Advisor Fees — (1,211.891.04) — Total operating expenses — (6,652.76) (10,742,361.66) (2,000.00) Operating Income (Loss) — (572,617.73) 9,363,587.20 (2,000.00) Non-operating income (expense), net: — Loss on debt extinguishment — — — — — — — — — — — — — — — — — — —	marketing	_	_	(332,348.77)	_							
Advisor Fees — (1,211,891.04) — Total operating expenses — (6,652.76) (10,742,361.66) (2,000.00) Operating Income (Loss) — (572,617.73) 9,363,587.20 (2,000.00) Non-operating income (expense), net: — Loss on debt extinguishment — — — — — — — — — — — — — — — — — — —			(6 652 76)	(9 590 071 00)								
expenses — (6,652.76) (10,742,361.66) (2,000.00) Operating Income (Loss) — (572,617.73) 9,363,587.20 (2,000.00) Non-operating income (expense), net: — Loss on debt extinguishment — — — — — — — — — — — — — — — — — — —			(0,052.70)		_							
(Loss) — (572,617.73) 9,363,587.20 (2,000.00) Non-operating income (expense), net: Loss on debt extinguishment — — — — — — — — — — — — — — — — — — —	expenses		(6,652.76)	(10,742,361.66)	(2,000.00)							
Non-operating income (expense), net: Loss on debt extinguishment Interest expense,		_	(572,617,73)	9.363.587.20	(2,000,00)							
Loss on debt extinguishment — — — — — Interest expense,	Non-operating income		(=:=,017170)	.,,	(=,=,0000)							
Interest expense,	Loss on debt											
net		_	_	_	_							
Other	net	_	_	82,342.79	_							
other non-operating expenses, net — — (180,740.58) —	non-operating	_	_	(180,740.58)	_							
Reorganization items	Reorganization											
Total Non-operating income (expense), net: (6,058,178.32)	income (expense),											
Income (loss) before	Income (loss) before		(550 (15 50)		(2.000.00)							
income taxes — (572,617.73) 3,305,408.88 (2,000.00) Income tax expense — — — — —	Income tax		(572,617.73)	3,305,408.88	(2,000.00)							
Net Income (Loss) — (572,617.73) 3,305,408.88 (2,000.00)			(572,617.73)	3,305,408.88	(2,000.00)							

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Starboard Capital LLC		§ s	Case No. 22-90347	
		§ - §	Lead Case No. 22-90341	
Debtor(s)		§	☑ Jointly Administered	
Monthly Operating Report				Chapter 11
Reporting Period Ended: 04/30/2023			Petition Date: 12/21/2022	
Months Pending: 4			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 ord	der for relief):		0	
(For jointly administered debtors, any required s ■ Statement of cash receipts and disburseme ■ Balance sheet containing the summary and ■ Statement of operations (profit or loss stated 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 reconciliation ■ Description of the assets sold or transferred	ents d detail of the assets, lia tement) ons for the reporting per	ibilities an	d equity (net worth) or deficit	
/s/ Alfredo R. Pérez Signature of Responsible Party		_	Alfredo R. Pérez Printed Name of Responsible Party	
Date STATEMENT: This Periodic Report is associate applies.	d with an open bankrup	- otcy case; t	700 Louisiana Street, Suite 1700, Houston, Texas 7 Address herefore, Paperwork Reduction Act exemption 5 C.F.R.	
UST Form 11-MOR (12/01/2021)		1		

Part 1	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
(Not	2: Asset and Liability Status generally applicable to Individual Debtors. See Instructions.)	Current Month	
a.	Accounts receivable (total net of allowance)	\$ 0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book ⋈ Market □ Other □ (attach explanation))	\$ 0	
d	Total current assets	\$ 0	
e.	Total assets	\$ 0	
f.	Postpetition payables (excluding taxes)	\$ 0	
g.	Postpetition payables past due (excluding taxes)	\$ 0	
h.	Postpetition taxes payable	\$ 0	
i.	Postpetition taxes past due	\$ 0	
j.	Total postpetition debt (f+h)	\$ 0	
k.	Prepetition secured debt	\$ 0	
1.	Prepetition priority debt	\$ 0	
m.	Prepetition unsecured debt	\$ 0	
n.	Total liabilities (debt) (j+k+l+m)	\$ 0	
0.	Ending equity/net worth (e-n)	\$ 0	
	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	\$ <u>0</u> \$ 0	\$ 0 \$ 0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$ 0
Part 4	4: Income Statement (Statement of Operations)	Current Month	Cumulative
	generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances)	\$ 0	
a. 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.		\$ 0	
	Other expenses Depreciation and/or amortization (not included in 4b)	\$ 0	
g. h.	Depreciation and/or amortization (not included in 4b) Interest	\$ 0	
n. i.		\$ 0	
	Taxes (local, state, and federal)	\$ 0	
j. k.	Reorganization items Profit (loss)	\$ 0	\$ 0
K.	1 1011t (1055)	Ф	5 0

Part	5: Professional	Fees and Expenses		l			
	C T T OT COSTONAL T	tes und Expenses		Approved Current Month	Approved Cumulative	Paid	Paid
a.	Debtor's pro	fessional fees & expenses (bankrupto	ar)	Current Month	Cumulative	Current Month	Cumulative
a.	Aggregate	Total	(y)				
	Itamized Rea	akdown by Firm					
	nemizea bre	Firm Name	Role	 			
		Film Name	Role				
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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expens	es (nonbankruptcy) Aggregate Total				
	Itemized Breakdown by Firm					
	Firm Name	Role				
	i					
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c.	All profession	nal fees and expenses (debtor & com	mittees)	\$ 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
_							
	Ware one power and a on proposition dahe? (if we are Instructions)	Vaa =	No ⊠				
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	37 -	N T -				
	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 l	nstruct	ions)
	Casualty/property insurance?	Yes ⊠	No □				
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see l	nstruct	ions)
	General liability insurance?	Yes ⊠	No □				
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see l	nstruct	ions)
j.	Has a plan of reorganization been filed with the court?	Yes □	No ⊠				
1	H 1: 1	* *	NT -				

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

Has a disclosure statement been filed with the court?

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

Yes □ No ⊠ Yes 図 No □

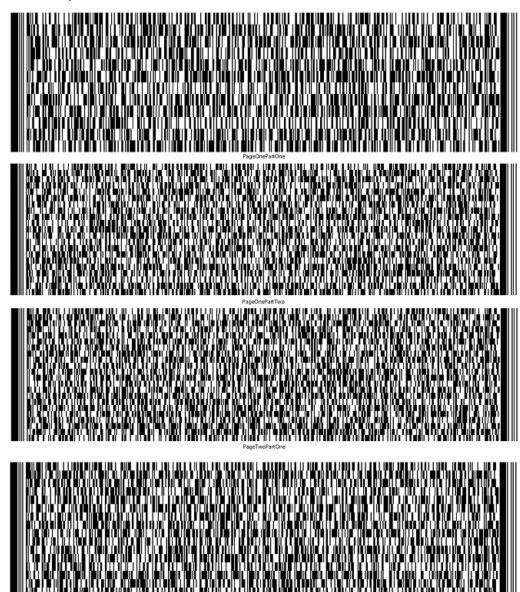
Par	8: Individual Chapter 11 Debtors (Only)			
a.	Gross income (receipts) from salary and wages	\$	0	
b.	Gross income (receipts) from self-employment	\$	0	
c.	Gross income from all other sources	\$	0	
d.	Total income in the reporting period (a+b+c)	\$	0	
e.	Payroll deductions	\$	0	
f.	Self-employment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

Privacy Act Statement

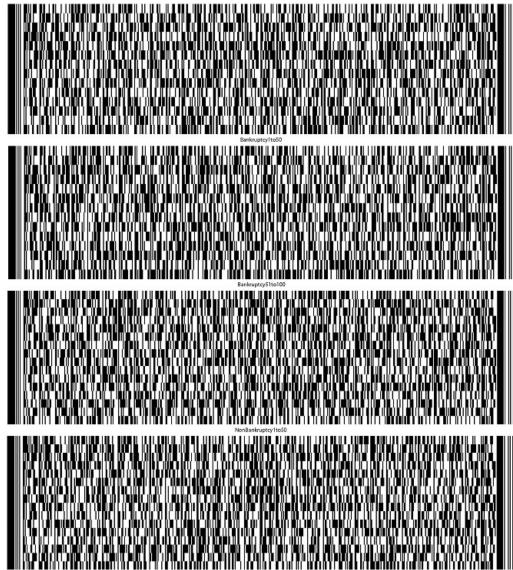
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

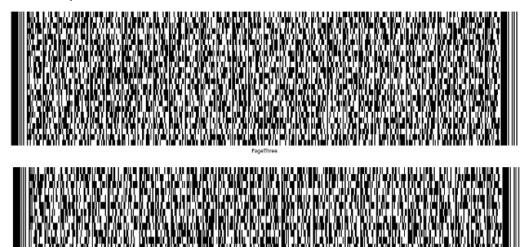
/s/ Michael Bros	N	Michael Bros	
Signature of Responsible Party	P	rinted Name of Responsible Party	
SVP, Capital Markets and Acquisitions	0:	5/31/2023	
Title		Date	
UST Form 11-MOR (12/01/2021)	9		



PageTwoPartTwo



NonBankruptcv51to10



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

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

In re: \$ Chapter 11

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

Bebtors. 1 \$ (Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR APRIL 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 March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases.

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

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

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.

accurate to the best of the Debtors' knowledge, information, and belief, based on 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 April 1, 2023 and ending April 30, 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 April 1, 2023 and ending April 30, 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 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 U.S. Trustee.
 - The amounts reported in this MOR are as-of April 30, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning April 1, 2023 and ending April 30, 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. <u>Currency.</u> Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' receipt angement 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); (iv) Schedule of Asset Sales; and (v) Schedule of Payments to Insiders.

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

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

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

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

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

Schedule of Asset Sales. This schedule, as requested by the U.S. Trustee, provides the total cash sales price for assets sold/transferred outside the ordinary course of business for the period on page 1 of the MOR.

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q2 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through April 30, 2023 are \$165,402,931.
- 9. Part 2: Asset and Liability Status. Long-term lease liabilities resulting from the Debtors' office / location leases and equipment / fixed asset leases are reported as prepetition unsecured debt. Beginning with the April MOR, the (i) April 2022 \$60 million Bridge Promissory Note with BRF Finance Co, LLC and (ii) April 2022 \$15 million Bridge Promissory Note with B. Riley Commercial Capital, LLC (collectively, the "Unsecured Bridge Notes"), are also reported as prepetition unsecured debt, whereas the Unsecured Bridge Notes were inadvertently included in prepetition priority debt on previous monthly operating reports.
- 10. Part 3, Assets Sold or Transferred. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.

- On February 1, 2023, the Bankruptcy Court entered the Order (I) Authorizing and Approving Sale of Bitmain Coupons, Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (II) Granting Related Relief (Docket No. 429) (the "Bitmain Sale Order"). For more information on the sales made pursuant to the Bitmain Sale Order, please see MOR-4: Total Cash Sales Price for Assets Sold/Transferred Outside the Ordinary Course of Business.
- 11. Part 5: Professional Fees and Expenses. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.
- 12. 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.
 - All postpetition borrowings since the inception of the case, other than trade credit, are borrowings made under the Original DIP Facility or the Replacement DIP Facility. ²

The capitalized terms "Original DIP Facility" and "Replacement DIP Facility" shall have the meanings ascribed to them in the Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief (Docket No. 608).

MOR-1: 4/1/2023 - 4/30/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

.	Core Scientific,	Core Scientific Acquired Mining	Core Scientific Operating	Radar Relay,	Core Scientific Mining		American Property Acquisition,	Starboard Capital		American Property Acquisitions	American Property Acquisitions	T 1
Description Receipts	Inc.	LLC	Company	Inc.	LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC	<u>Total</u>
Operating Sales												
Proceeds	_	2,878,111	28.448.880	_	_	_	_	_	_	_	_	31,326,991
Bitmain Coupon Sales	_	2,070,111	5.522.167	_	_	_	_	_	_	_	_	5,522,167
Other Receipts	45	_	142,575	_	_	_	_	_	_	_	_	142,620
Total Receipts	45	2,878,111	34,113,622	_					_			36,991,777
Disbursements												
Suppliers or vendors	_	1,206,483	14,240,418	_	_	_	_	_	_	_	_	15,446,902
Taxes / Governmental	_	307	3,618	_		_	_	_		_	_	3,925
Services	6,143,153	145,137	1,713,093	_	_	_	_	_	_	_	_	8,001,383
Financial / Bank Fees		15,166	179,010	_		_	_	_			_	194,176
Employee Expense		249,292	2,942,449									3,191,740
Total Disbursements	6,143,153	1,616,385	19,078,588									26,838,126
Net Cash Flow (excl. Internal Transfers)	(6,143,109)	1,261,726	15,035,034									10,153,651
Cash Balance Beginning of			· ·							·		
Month	21,196,570	226,486	47,868,850	_	_	_	_	_	_	_	_	69,291,905
Net Cash Flow	(6,143,109)	1,261,726	15,035,034	_	_	_	_	_	_	_	_	10,153,651
Disbursement Allocation	_	1,616,385	(1,616,385)	_		_	_	_		_	_	
Cash Balance End of Month (excl. Internal Transfers)	15.053.461	3,104,597	61,287,499	_	_	_	_	_	_	_	_	79,445,557
Bank Cash Balance												
Beginning of Month	21,196,570	226,486	47,868,850	_	_	_	_	_	_	_	_	69,291,905
Net Cash Flow (excl. Internal Transfers; w/	, ,	,,	,,,									,.,.,
Allocation)	(6,143,109)	1,261,726	15,035,034	_	_	_	_	_	_	_	_	10,153,651
MOR Part 1 d. Cash												
Balance	\$15,053,461	\$1,488,212	\$62,903,884	s —	\$ —	s —	s —	\$ —	s —	s —	s —	\$79,445,557
Reversing Disbursement Allocation		1.616.385	(1.616.385)		-							
Internal Transfers	5,673,688	(900,000)	(4,773,688)					_				
Cash Balance End of Month	\$20,727,149	\$2,204,597	\$56,513,811	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>s</u> –	<u>s</u> –	s –	s –	\$79,445,557

MOR-2: End of April 2023 Balance Sheet

	Core Scientific,	Core Scientific Acquired	Core Scientific Operating	Radar		(Oklahoma)			RADAR			Elimination	
(US \$) ASSETS	Inc.	Mining LLC	Company	Relay, Inc.	LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC	Co	Total ¹
Cash and													
Equivalents	_	2,204,597	55,905,350	_								_	58,109,
Restricted Cash	20,530,586		805,024										21,335,
Total Cash Accounts	20,530,586	2,204,597	56,710,374	_									79,445,
receivable, net of													
allowance	_	_	134,146	_								_	134,
Accounts receivable from													
related parties	468,459,923	147,040,455	(468, 283, 913)	1,172,866								(148,386,386)	2,
Deposits for			(4.500)										(4)
equipment Digital currency	_	_	(4,590)	_								_	(4,:
assets	_	94,969	969,767	_								_	1,064,
Prepaid expenses and other	_	22,865,174	26,998,189	_								(22,857,705)	27,005,
Total other current												(22,037,703)	
assets	1,816,279,215	(1,128,139,809)	(682,138,485)	12,734	_		_						6,013,
Total Current Assets	2,305,269,724	(955 934 615)	(1,065,614,511)	1,185,600								(171,244,090)	113,662,
Property, plant and	2,505,205,724	, , , , , ,		1,105,000									
equipment		57,044,964	575,287,416									(15,616,704)	616,715,
Operating lease-right-of-use													
assets	_		20,144,024	_								_	20,144,
Goodwill Intangible assets,		232,587,379	(167,058,249)	(65,529,130)									
net	_	_	2,164,171	_								_	2,164,
Other noncurrent													
assets Total Aggets	2,558,789 2,307,828,513	(666,302,272)	6,825,327	(64 242 521)				. ——				(186,860,794)	9,384, 762,070,
Total Assets LIABILITIES,	2,307,828,513	(000,302,272)	(628,251,822)	(04,343,331)								(180,800,794)	/62,0/0,
PREFERRED													
STOCK & EQUITY Accounts Payable	_	149 402 205	00 201 410	11.250								(149.29(.29()	00.220
Accrued expenses	_	148,403,295	88,301,418	11,250								(148,386,386)	88,329,
and other	199,366	18,145,227	36,684,748	_									61,233,
Deferred revenue Derivative warrant	_	_	108,296,552	_								(38,745,902)	69,550,
liabilities	_	_	_	_								_	
Operating lease													
liabilities, current portion	_	_	539,297	_								_	539,
Financing lease			, , , , ,										,
liabilities, current portion		_	25,898,723	_								_	25,898,
Long-term debt,			25,676,725										25,070,
current portion	(559,901,857)		735,399,914										175,498,
Total current liabilities	(559,702,491)	166,548,522	995,120,652	11,250								(187,132,288)	414,845,
Operating lease	(005,702,151)	100,010,022	>>0,120,002	11,200								(107,102,200)	111,010,
liabilities, net of			14 521 124										14 521
current portion Financing lease	_	_	14,521,134	_								_	14,521,
liabilities, net of													
current portion Long-term debt, net	_		43,811,263									_	43,811,
of current portion		_	97,962,130	_								_	666,220,2
Other noncurrent liabilities		18,084,856	(15,497,086)	(2,587,769)									
Total Liabilities	8,555,659	184,633,378	1,135,918,094	(2,576,519)								(187,132,288)	1,139,398,
Pre-Petition Subject		101,000,070		(2,070,015)								(107,102,200)	1,10,,000
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,
Additional paid-in													
capital Accumulated	1,794,621,844	(15,979,141)	2,887,621										1,781,530,
deficit	(179,781,838)	(835,003,492)	(1,106,105,686)	(61,767,012)								318,476	(2,188,543,
Other		, . ,		, , , ,									
Comprehensive Income	_	_	_	_								_	
Cumulative													
Translation Adjustment		46,983										(46,983)	
Total Equity	1,614,877,484		(1,103,218,065)	(61,767,012)								271,494	(400,771,
Total Liabilities,	,,,,		, , , , , , , , , , , , , , , , , , , ,	<u>, , , , , , , , , , , , , , , , , , , </u>									,
Preferred Stock & Equity	2,307,828,513	(666,302,272)	(651,695,341)	(64.343.531)								(186,860,794)	738,626,
	., ,020,010	(0,000,00)	(1,0,0,0,1)	(,,-,1)								(,000,774)	

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

MOR-3: 4/1/2023 - 4/30/2023 Profit & Loss

Total Revenue (dollars in thousands)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc	Core Scientific Mining LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC
Hosting revenue from										
customers	_	_	6,618,245.18	_						
Hosting revenue from related parties	_	_	1,215,608.36	_						
Equipment sales to customers										
Equipment sales to	_	_	_	_						
related parties	_	_	_	_						
Digital asset mining		• • • • • • • • • • • • • • • • • • • •	20 (50 (51 12							
income Network services and defi	_	2,807,981.32	29,670,674.13	_						
revenue	_	_	_	_						
Total Revenue		2,807,981.32	37,504,527.67			 				
Cost of revenue		(3,349,178.15)	(17,317,265.24)			 				
Gross Profit		(541,196.83)	20,187,262.43			 				
Gain (loss) on legal settlements										
Gain (loss) from sales of digital										
currency assets	_	30,251.20	243,745.95	_						
Impairments of digital currency		(55.010.24)	(225.050.52)							
assets Impairment of		(55,019.34)	(325,059.52)							
goodwill and other intangibles	_	_	_	_						
Impairment of										
property, plant and equipment	_	_	_	_						
Losses on exchange or disposal of										
property, plant and equipment	_	_	_	_						
Operating expenses:										
Research and			((00.050.76)	(2.000.00)						
development Sales and marketing			(609,050.76) (332,348.77)	(2,000.00)						
General and			(552,546.77)							
administrative	_	(6,652.76)	(8,589,071.09)	_						
Advisor Fees			(1,211,891.04)			 				
Total operating expenses		(6,652.76)	(10,742,361.66)	(2,000.00)		 				
Operating Income (Loss) Non-operating income	_	(572,617.73)	9,363,587.20	(2,000.00)						
(expense), net: Loss on debt										
extinguishment	_	_	_	_						
Interest expense, net	_	_	82,342.79	_						
Other non-operating			(400 = 40 = 0)							
expenses, net Reorganization items			(180,740.58) (5,959,780.53)							
Total Non-operating			(3,737,760.33)			 				
income (expense), net: Income (loss) before			(6,058,178.32)			 				
income taxes Income tax expense	=	(572,617.73)	3,305,408.88	(2,000.00)						
Net Income (Loss)		(572,617.73)	3,305,408.88	(2,000.00)						

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. RADAR LLC Case No. 22-90348 § Lead Case No. 22-90341 Debtor(s) **Monthly Operating Report** Chapter 11 Reporting Period Ended: 04/30/2023 Petition Date: 12/21/2022 Months Pending: 4 Industry Classification: 3 3 4 1 Reporting Method: 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 Alfredo R. Pérez Signature of Responsible Party Printed Name of Responsible Party 05/31/2023 700 Louisiana Street, Suite 1700, Houston, Texas 77002 Date

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	<u> </u>
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 generally applicable to Individual Debtors. See Instructions.)	Current Month	
a.	Accounts receivable (total net of allowance)	\$ 0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book ☑ Market □ Other □ (attach explanation))	\$ 0	
d	Total current assets	\$ 0	
e.	Total assets	\$ 0	
f.	Postpetition payables (excluding taxes)	\$ 0	
g.	Postpetition payables past due (excluding taxes)	\$ 0	
h.	Postpetition taxes payable	\$ 0	
i.	Postpetition taxes past due	\$ 0	
j.	Total postpetition debt (f+h)	\$ 0	
k.	Prepetition secured debt	\$ 0	
1.	Prepetition priority debt	\$ 0	
m.	Prepetition unsecured debt	\$ 0	
n.	Total liabilities (debt) (j+k+l+m)	\$ 0	
0.	Ending equity/net worth (e-n)	\$ 0	
	3 · 1 · 3 · 1 · · · · · · · · · · · · ·		
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
ъ.			
(Not	4: Income Statement (Statement of Operations) 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	\$ 0

rart	5: Professi	ional Fees and Expenses		Approved Current Month	Approved Cumulative	Paid Current	Paid
				Current Month	Cumulative	Month	Cumulative
a.	Debtor'	's professional fees & expenses (bankr	uptcy) Aggregate Total				
	Itemize	d Breakdown by Firm	T.				
		Firm Name	Role				
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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) Agg	regate Total				Cumulative
	Itemized Breakdown by Firm					
	Firm Name	Role				
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	al fees and expenses (debtor & com	mittees)	\$ 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: Question	onnaire - During	this reporting period:

rart	7: Questionnaire - During tins 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	Yes □	No ⊠		
	approval? (if yes, see Instructions)				
c.	Were any payments made to or on behalf of insiders?	Yes □	No ⊠		
d.	Are you current on postpetition tax return filings?	Yes ⊠	No □		
e.	Are you current on postpetition estimated tax payments?	Yes ⊠	No □		
f.	Were all trust fund taxes remitted on a current basis?	Yes ⊠	No □		
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes □	No ⊠		
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes □	No □	N/A ⋈	
i.	Do you have: Worker's compensation insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see Instructions)
	Casualty/property insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see Instructions)
	General liability insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes □	No ⊠		
k.	Has a disclosure statement been filed with the court?	Yes □	No ⊠		
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ⊠	No □		

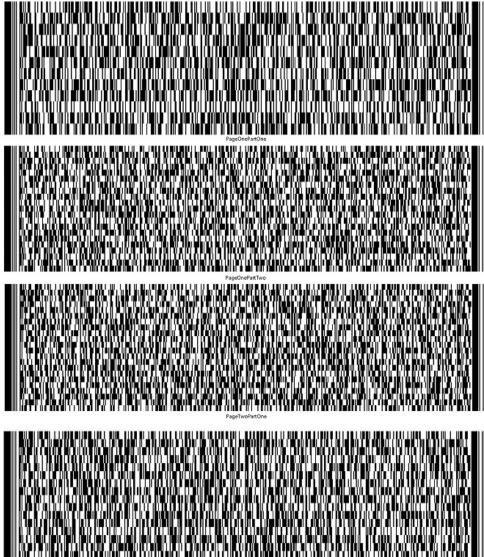
Debtor's Name RADAR LLC Case No. 22-90348 Part 8: Individual Chapter 11 Debtors (Only) a. Gross income (receipts) from salary and wages 0 b. Gross income (receipts) from self-employment c. Gross income from all other sources 0 d. Total income in the reporting period (a+b+c) 0 0 e. Payroll deductions 0 f. Self-employment related expenses g. Living expenses 0 h. All other expenses 0 0 i. Total expenses in the reporting period (e+f+g+h) 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 Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes □ No ⊠ m. If yes, have you made all Domestic Support Obligation payments? Yes □ No □ N/A ⊠

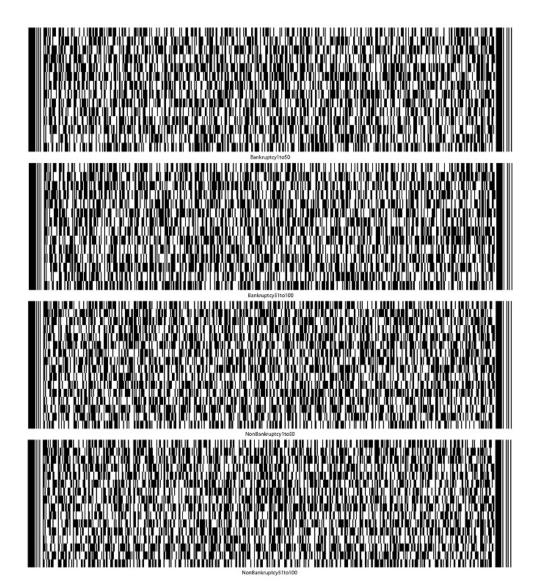
Privacy Act Statement

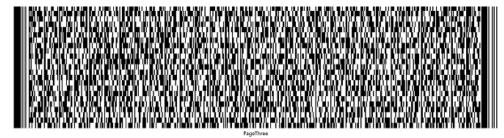
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

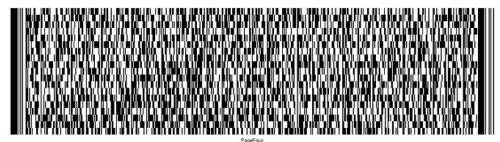
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

/s/ Michael Bros	Michael Bros			
Signature of Responsible Party	Printed Name of Responsible Party			
SVP, Capital Markets and Acquisitions	05/31/2023			
Title	Date			
UST Form 11-MOR (12/01/2021)	9			









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 APRIL 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. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity 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

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.

accurate to the best of the Debtors' knowledge, information, and belief, based on 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 April 1, 2023 and ending April 30, 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 April 1, 2023 and ending April 30, 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 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 U.S. Trustee.

The amounts reported in this MOR are as-of April 30, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning April 1, 2023 and ending April 30, 2023.

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); (iv) Schedule of Asset Sales; and (v) 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 Asset Sales. This schedule, as requested by the U.S. Trustee, provides the total cash sales price for assets sold/transferred outside the ordinary course of business for the period on page 1 of the MOR.

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 Q2 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through April 30, 2023 are \$165,402,931.
- 9. Part 2: Asset and Liability Status. Long-term lease liabilities resulting from the Debtors' office / location leases and equipment / fixed asset leases are reported as prepetition unsecured debt. Beginning with the April MOR, the (i) April 2022 \$60 million Bridge Promissory Note with BRF Finance Co, LLC and (ii) April 2022 \$15 million Bridge Promissory Note with B. Riley Commercial Capital, LLC (collectively, the "Unsecured Bridge Notes"), are also reported as prepetition unsecured debt, whereas the Unsecured Bridge Notes were inadvertently included in prepetition priority debt on previous monthly operating reports.
- 10. Part 3, Assets Sold or Transferred. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.

On February 1, 2023, the Bankruptcy Court entered the *Order (I) Authorizing and Approving Sale of Bitmain Coupons, Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (II) Granting Related Relief (Docket No. 429) (the "Bitmain Sale Order").* For more information on the sales made pursuant to the Bitmain Sale Order, please see MOR-4: Total Cash Sales Price for Assets Sold/Transferred Outside the Ordinary Course of Business.

- 11. Part 5: Professional Fees and Expenses. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.
- 12. 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.

All postpetition borrowings since the inception of the case, other than trade credit, are borrowings made under the Original DIP Facility or the Replacement DIP Facility. ²

The capitalized terms "Original DIP Facility" and "Replacement DIP Facility" shall have the meanings ascribed to them in the Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief (Docket No. 608).

$\underline{MOR\text{-}1\text{:}}\ 4/1/2023\ - 4/30/2023\ SCHEDULE\ OF\ CASH\ RECEIPTS\ AND\ DISBURSEMENTS$

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC		Starboard Capital LLC		American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Operating Sales Proceeds Bitmain	_	2,878,111	28,448,880	_	_	_	_	_	_	_	_	31,326,991
Coupon Sales	_	_	5,522,167	_	_	_	_	_	_	_	_	5,522,167
Other Receipts	45		142,575									142,620
Total Receipts	45	2,878,111	34,113,622									36,991,777
Disbursements	43	2,070,111	34,113,022	_	_	_	_	_	_	_	_	30,331,777
Suppliers or vendors Taxes /	_	1,206,483	14,240,418	_	_	_	_	_	_	_	_	15,446,902
Governmen	ıtal —	307	3,618	_	_	_	_	_	_	_	_	3,925
Services	6,143,153	145,137	1,713,093	_	_	_	_	_	_	_	_	8,001,383
Financial /												
Bank Fees	_	15,166	179,010	_	_	_	_	_	_	_	_	194,176
Employee Expense		249,292	2,942,449									3,191,740
Total		249,292	2,942,449									3,191,/40
Disbursements	6,143,153	1,616,385	19,078,588	_	_	_	_	_	_	_	_	26,838,126
Net Cash Flow	0,110,100	1,010,000	15,070,000									20,020,120
(excl. Internal												
Transfers)	(6,143,109)	1,261,726	15,035,034									10,153,651
Cash Balance			·									
Beginning												
of Month	21,196,570	226,486	47,868,850									69,291,905
Net Cash Flow	(6,143,109)	1,261,726	15,035,034									10,153,651
Disbursement		1,201,720	13,033,034	_	_	_	_	_	_			10,133,031
Allocation	_	1,616,385	(1,616,385)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month (excl. Internal												
Transfers)	15,053,461	3,104,597	61,287,499	_	_	_	_	_	_	_	_	79,445,557
Bank Cash Balance Beginning												
of Month	21,196,570	226,486	47,868,850		_		_	_	_	_	_	69,291,905
Net Cash Flow (excl. Internal Transfers; w/												
Allocation)	(6,143,109)	1,261,726	15,035,034									10,153,651
MOR Part 1												
d. Cash	015 053 461	61 400 212	0.02.002.004						•			050 445 555
Balance	<u>\$15,053,461</u>	\$1,488,212	<u>\$62,903,884</u>	<u>s — </u>	<u>s – </u>	<u>s — </u>	<u>\$</u>	<u>s — </u>	<u>\$ —</u>	<u>s</u>	<u>s – </u>	<u>\$79,445,557</u>
Reversing Disburseme	nt											
Allocation		1,616,385	(1,616,385)	_	_	_	_		_	_	_	_
Internal		-,0-0,000	(1,110,000)									
Transfers	5,673,688	(900,000)	(4,773,688)									
Cash Balance End of Month	\$20,727,149	\$2,204,597	\$56,513,811	<u> </u>	<u>s</u> —	s —	<u>s</u> —	<u>s</u> —	<u>s </u>	<u>s</u> _	<u>s </u>	\$79,445,557

MOR-2: End of April 2023 Balance Sheet

(IIS 8)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating	Radar Polov Inc			American Property Acquisition, LLC		RADAR	America Property Acquisition LLC	Pro s I, Acquisi	erican perty tions VII, LC	Elimination	T.
(US \$) ASSETS	inc.	LLC	Company	Relay, Inc.	Mining LLC	LLC	LLC	LLC	LLC	LLC	<u> </u>	LC	Co	Tc
Cash and														
Equivalents	_	2,204,597	55,905,350	_									_	58
Restricted Cash	20,530,586		805,024	_									_	21
Total Cash	20,530,586	2,204,597	56,710,374											79
Accounts														
receivable, net of allowance		_	134,146										_	
Accounts			134,140											
receivable from														
related parties	468,459,923	147,040,455	(468,283,913)	1,172,866									(148,386,386)	
Deposits for equipment			(4.500)											
Digital currency	_	_	(4,590)	_									_	
assets	_	94,969	969,767	_									_	1
Prepaid expenses														
and other	_	22,865,174	26,998,189	_									(22,857,705)	27
Total other current assets	1,816,279,215	(1,128,139,809)	(682,138,485)	12,734										6
Total Current	1,010,277,213	(1,128,137,807)	(002,130,403)	12,/34										
Assets	2,305,269,724	(955,934,615)	(1,065,614,511)	1,185,600									(171,244,090)	113
Property, plant and				,,										
equipment	_	57,044,964	575,287,416										(15,616,704)	616
Operating lease-right-of-use														
assets	_	_	20,144,024	_									_	20
Goodwill	_	232,587,379	(167,058,249)	(65,529,130)									_	
Intangible assets,														
net Other noncurrent	_	_	2,164,171	_									_	2
assets	2,558,789	(0)	6,825,327	_									_	9
Total Assets	2,307,828,513	(666,302,272)	(628,251,822)	(64,343,531)									(186,860,794)	762
LIABILITIES,														
PREFERRED														
STOCK & EQUITY		140 402 205	00 201 410	11 250									(140 206 206)	0.0
Accounts Payable Accrued expenses	_	148,403,295	88,301,418	11,250									(148,386,386)	88
and other	199,366	18,145,227	36,684,748	_									_	61
Deferred revenue	_		108,296,552	_									(38,745,902)	69
Derivative warrant														
liabilities Operating lease		_	_										_	
liabilities, current														
portion	_	_	539,297	_									_	
Financing lease														
liabilities, current portion	_	_	25,898,723	_									_	25
Long-term debt,			25,676,725											23
current portion	(559,901,857)		735,399,914											175
Total current	(550 502 401)	166 540 533	005 120 (52	11 250									(107 122 200)	41.4
liabilities Operating lease	(559,702,491)	166,548,522	995,120,652	11,250									(187,132,288)	414
liabilities, net of														
current portion	_	_	14,521,134	_									_	14
Financing lease														
liabilities, net of current portion	_	_	43,811,263	_									_	43
Long-term debt, net			13,011,203											.5
of current portion		_	97,962,130	_									_	666
Other noncurrent		10 004 056	(15 407 096)	(2.597.760)										
liabilities Total Liabilities	8,555,659	18,084,856 184,633,378	(15,497,086) 1,135,918,094	(2,587,769) (2,576,519)									(187,132,288)	1,139
Pre-Petition Subject		104,033,3/8	1,133,718,094	(2,3/0,319)									(107,132,208)	1,139
to Compromise	684,395,370		(684,395,370)											
Total Pre-Petition														
Subject to	684,395,370		(694 205 270)											
Compromise Post-Petition Short	004,393,370	_	(684,395,370)	_									_	
Term Liabilities														
Post-Petition Long														
Term Liabilities Preferred stock	_	_	_	_									_	
Common stock	37,478	_												
Additional paid-in														
capital	1,794,621,844	(15,979,141)	2,887,621											1,781
Accumulated deficit	(179,781,838)	(835 003 492)	(1,106,105,686)	(61 767 012)									318,476	(2,188
Other	(17,701,000)	(000,000,472)	(1,100,100,000)	(01,707,012)									510,470	(2,100
Comprehensive														
Income Cumulative				_										
Translation														
Adjustment		46,983											(46,983)	
Total Equity	1,614,877,484	(850,935,650)	(1,103,218,065)	(61,767,012)									271,494	(400
Total Liabilities,														
Preferred Stock & Equity	2,307,828,513	(666,302,272)	(651,695,341)	(64 343 531)									(186,860,794)	738
Equity	2,007,020,010	(000,502,272)	(001,070,041)	(04,040,001)									(100,000,774)	/30

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

MOR-3: 4/1/2023 - 4/30/2023 Profit & Loss

Total Revenue (dollars in thousands)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC
Hosting revenue from											
customers	_	_	6,618,245.18	_							
Hosting revenue from related parties	_		1,215,608.36	_							
Equipment sales to customers	_	_	_	_							
Equipment sales to related											
parties	_	2.807.981.32	29,670,674,13								
Digital asset mining income Network services and defi	_	2,807,981.32	29,670,674.13	_							
revenue											
Total Revenue		2.807.981.32	37,504,527,67								
Cost of revenue		(3,349,178.15)	(17,317,265.24)								
Gross Profit		(541,196.83)	20,187,262.43								
Gain (loss) on legal settlements	_	_	_	_							
Gain (loss) from sales of											
digital currency assets	_	30,251.20	243,745.95	_							
Impairments of digital		(55.010.24)	(225.050.52)								
currency assets	_	(55,019.34)	(325,059.52)								
Impairment of goodwill and other intangibles											
Impairment of property,	_	_	_	_							
plant and equipment	_	_	_	_							
Losses on exchange or											
disposal of property,											
plant and equipment	_	_	_	_							
Operating expenses:											
Research and development	_	_	(609,050.76)	(2,000.00)							
Sales and marketing			(332,348.77)								
General and administrative		(6,652.76)	(8,589,071.09)	_							
Advisor Fees			(1,211,891.04)								
Total operating expenses	_	(6,652.76)	(10,742,361.66)	(2,000.00)							
Operating Income (Loss)	_	(572,617.73)	9,363,587.20	(2,000.00)							
Non-operating income (expense), net:											
Loss on debt	_										
extinguishment											
Interest expense, net			82,342.79	_							
Other non-operating			02,0 .2.17								
expenses, net	_	_	(180,740.58)								
Reorganization items	_	_	(5,959,780.53)	_							
Total Non-operating income (expense), net:			(6,058,178.32)								
Income (loss) before income											
taxes	_	(572,617.73)	3,305,408.88	(2,000.00)							
Income tax expense	_		_								
Net Income (Loss)		(572,617.73)	3,305,408.88	(2,000.00)							
(2000)		(0.2,0210)									

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In I	Re. American Property Acquisitions I, LLC		§ §	Case No. 22-90349	
			§	Lead Case No. 22-90341	
	Debtor(s)		§	□ Jointly Administered	
Mo	nthly Operating Report				Chapter 11
Rep	porting Period Ended: 04/30/2023			Petition Date: 12/21/2022	
Мо	nths Pending: 4			Industry Classification: 3 3 4 1	
Rep	porting Method:	Accrual Basis	\boxtimes	Cash Basis □	
Del	otor's Full-Time Employees (current):			0	
Del	otor's Full-Time Employees (as of date of order for r	relief):		0	
Sup	oporting Documentation (check all that are attached	d):			
(Fo	r jointly administered debtors, any required schedule	es must be provid	ed on a no	on-consolidated basis for each debtor)	
	Statement of cash receipts and disbursements Balance sheet containing the summary and detail 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 Description of the assets sold or transferred and the	the reporting perio	od		
_	Alfredo R. Pérez			Alfredo R. Pérez	
Sig	nature of Responsible Party			Printed Name of Responsible Party	
-	31/2023			700 Louisiana Street, Suite 1700, Houston, Texas 7	7002
Dat	e			Address	
	ATEMENT: This Periodic Report is associated with a lies.	an open bankrupt	cy case; th	nerefore, Paperwork Reduction Act exemption 5 C.F.I	R. § 1320.4(a)(2)
US	T Form 11-MOR (12/01/2021)		1		

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
	2: Asset and Liability Status		
	generally applicable to Individual Debtors. See Instructions.)	Current Month	
a.	Accounts receivable (total net of allowance)	\$ 0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book ⋈ Market □ Other □ (attach explanation))	\$ 0	
d	Total current assets	\$ 0	
e.	Total assets	\$ 0	
f.	Postpetition payables (excluding taxes)	\$ 0	
g.	Postpetition payables past due (excluding taxes)	\$ 0	
h.	Postpetition taxes payable	\$ 0	
i.	Postpetition taxes past due	\$ 0	
j.	Total postpetition debt (f+h)	\$ 0	
k.	Prepetition secured debt	\$ 0	
1.	Prepetition priority debt	\$ 0	
m.	Prepetition unsecured debt	\$ 0	
n.	Total liabilities (debt) (j+k+l+m)	\$ 0	
0.	Ending equity/net worth (e-n)	\$ 0	
Part 3	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	4: Income Statement (Statement of Operations)		
	d: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.)	Current Month	<u>Cumulative</u>
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	\$ 0

Part	5: Professional	Fees and Expenses					
				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's pr	ofessional fees & expenses (b	oankruptcy) Aggregate Total				
	Itemized Br	eakdown by Firm	1 27 30 3				
		Firm Name	Role				
	i						
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	iii						
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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
o.	Debtor's professional fees & expen	ses (nonbankruptcy) Aggregate Total				
Ī	Itemized Breakdown by Firm					
Ī	Firm Name	Role				
Ī	i					
Ī	ii					
Ī	iii					
Ī	iv					
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Ī	vi					
Ī	vii					
	viii					
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All profession	nal fees and expenses (debtor & com	mittees)	\$ 0	\$ 0	\$ 0	\$

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

Part 7: Questionnaire - During this reporting period:

a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes □	No ⊠		
b.	Were any payments made outside the ordinary course of business without court approval?	100 =	110 =		
	(if yes, see Instructions)	Yes □	No ⊠		
c.	Were any payments made to or on behalf of insiders?	Yes □	No ⊠		
d.	Are you current on postpetition tax return filings?	Yes ⊠	No □		
e.	Are you current on postpetition estimated tax payments?	Yes ⊠	No □		
f.	Were all trust fund taxes remitted on a current basis?	Yes ⊠	No □		
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes □	No ⊠		
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes □	No □	$N/A \boxtimes$	
i.	Do you have: Worker's compensation insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see Instructions)
	Casualty/property insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see Instructions)
	General liability insurance?	Yes ⊠	No □		
	If yes, are your premiums current?	Yes ⊠	No □	N/A □	(if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes □	No ⊠		
k.	Has a disclosure statement been filed with the court?	Yes □	No ⊠		
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ⊠	No □		

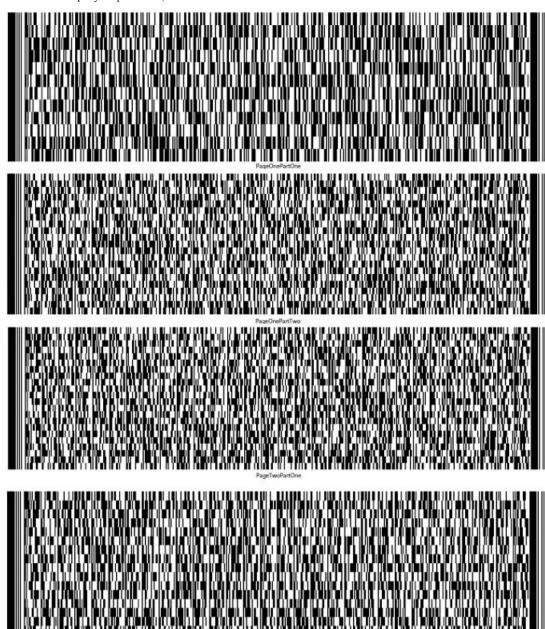
Par	t 8: Individual Chapter 11 Debtors (Only)			
a.	Gross income (receipts) from salary and wages	\$	0	
b.	Gross income (receipts) from self-employment	\$	0	
c.	Gross income from all other sources	\$	0	
d.	Total income in the reporting period (a+b+c)	\$	0	
e.	Payroll deductions	\$	0	
f.	Self-employment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

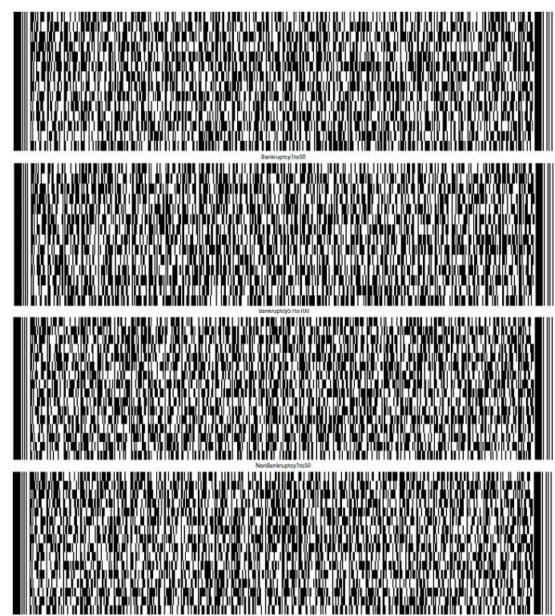
Privacy Act Statement

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

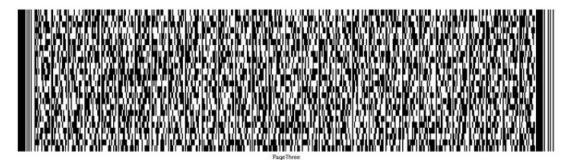
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

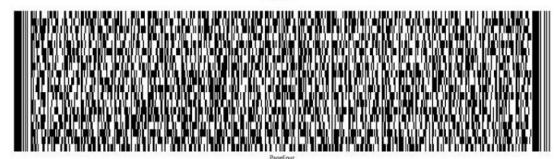
/s/ Michael Bros		Michael Bros	
Signature of Responsible Party		Printed Name of Responsible Party	
SVP, Capital Markets and Acquisitions		05/31/2023	
Title		Date	
UST Form 11-MOR (12/01/2021)	9		





NonBankruptcy51to1





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

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

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

MONTHLY OPERATING REPORT NOTES FOR APRIL 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. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity 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

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.

accurate to the best of the Debtors' knowledge, information, and belief, based on 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 April 1, 2023 and ending April 30, 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 April 1, 2023 and ending April 30, 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 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 U.S. Trustee.

The amounts reported in this MOR are as-of April 30, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning April 1, 2023 and ending April 30, 2023.

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

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

- 5. <u>Currency.</u> Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.
- 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); (iv) Schedule of Asset Sales; and (v) 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 Asset Sales. This schedule, as requested by the U.S. Trustee, provides the total cash sales price for assets sold/transferred outside the ordinary course of business for the period on page 1 of the MOR.

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 Q2 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through April 30, 2023 are \$165,402,931.
- 9. Part 2: Asset and Liability Status. Long-term lease liabilities resulting from the Debtors' office / location leases and equipment / fixed asset leases are reported as prepetition unsecured debt. Beginning with the April MOR, the (i) April 2022 \$60 million Bridge Promissory Note with BRF Finance Co, LLC and (ii) April 2022 \$15 million Bridge Promissory Note with B. Riley Commercial Capital, LLC (collectively, the "Unsecured Bridge Notes"), are also reported as prepetition unsecured debt, whereas the Unsecured Bridge Notes were inadvertently included in prepetition priority debt on previous monthly operating reports.
- 10. Part 3, Assets Sold or Transferred. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.

On February 1, 2023, the Bankruptcy Court entered the Order (I) Authorizing and

- Approving Sale of Bitmain Coupons, Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (II) Granting Related Relief (Docket No. 429) (the "Bitmain Sale Order"). For more information on the sales made pursuant to the Bitmain Sale Order, please see MOR-4: Total Cash Sales Price for Assets Sold/Transferred Outside the Ordinary Course of Business.
- 11. Part 5: Professional Fees and Expenses. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.
- 12. 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.

All postpetition borrowings since the inception of the case, other than trade credit, are borrowings made under the Original DIP Facility or the Replacement DIP Facility.²

The capitalized terms "Original DIP Facility" and "Replacement DIP Facility" shall have the meanings ascribed to them in the Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief (Docket No. 608).

$\underline{MOR-1:4/1/2023-4/30/2023\ SCHEDULE\ OF\ CASH\ RECEIPTS\ AND\ DISBURSEMENTS}$

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Operating Sales Proceeds Bitmain Coupon	_	2,878,111	28,448,880	_	_	_	_	_	_	_	_	31,326,991
Sales	_	_	5,522,167	_	_	_	_	_	_	_	_	5,522,167
Other Receipts	45		142,575									142,620
Total Receipts	45	2,878,111	34,113,622	_	_	_	_	_	_	_	_	36,991,777
Disbursements												
Suppliers or												
vendors	_	1,206,483	14.240.418	_	_	_	_	_	_	_	_	15,446,902
Taxes /		, ,	, ., .									-, -, -
Governmental	_	307	3,618	_	_	_	_	_	_	_	_	3,925
Services	6,143,153	145,137	1,713,093	_	_	_	_	_	_	_	_	8,001,383
Financial / Bank			4=0.040									
Fees		15,166	179,010	_	_				_			194,176
Employee Expense		249,292	2,942,449									3,191,740
Total Disbursements	6,143,153	1,616,385	19,078,588									26,838,126
Net Cash Flow (excl.	(6.1.12.100)	1 2 (1 2 2 (15.025.024									10 152 651
Internal Transfers)	(6,143,109)	1,261,726	15,035,034									10,153,651
Cash Balance Beginning of Month	21,196,570	226,486	47,868,850	_	_	_	_	_	_	_	_	69,291,905
Net Cash Flow	(6,143,109)	1,261,726	15,035,034	_	_	_	_	_	_	_	_	10,153,651
Disbursement												
Allocation	_	1,616,385	(1,616,385)	_		_	_	_	_	_	_	_
Cash Balance End of Month (excl. Internal Transfers)	15,053,461	3,104,597	61,287,499			_	_	_		_		79,445,557
Bank Cash	13,033,401	3,104,377	01,207,477									17,443,331
Balance Beginning of Month	21,196,570	226,486	47,868,850	_	_	_	_	_	_	_	_	69,291,905
Net Cash Flow (excl. Internal Transfers; w/												
Allocation)	(6,143,109)	1,261,726	15,035,034									10,153,651
MOR Part 1 d. Cash Balance	<u>\$15,053,461</u>	\$1,488,212	\$62,903,884	<u>s — </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s – </u>	<u>s </u>	<u>s </u>	<u>s</u>	\$79,445,557
Reversing Disbursement Allocation	_	1,616,385	(1,616,385)	_	_	_	_	_	_	_	_	_
Internal Transfers	5,673,688	(900,000)	(4,773,688)	_	_		_	_	_	_		
Cash Balance End of Month	\$20,727,149	\$2,204,597	\$56,513,811	<u>s — </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s — </u>	<u>s </u>	<u>s</u>	<u>s – </u>	\$79,445,557

MOR-2: End of April 2023 Balance Sheet

310	Core Scientific,	Core Scientific Acquired Mining	Core Scientific Operating	Radar	Core Scientific Mining	(Oklahoma)				American Property Acquisitions I,			
(US \$) ASSETS	Inc.	LLC	Company	Relay, Inc.	LLC	LLC	LLC	LLC	LLC	LLC	VII, LLC	Elimination Co	Total ¹
Cash and													
Equivalents	_	2,204,597	55,905,350	_								_	58,109,947
Restricted Cash	20,530,586		805,024										21,335,609
Total Cash	20,530,586	2,204,597	56,710,374	_								_	79,445,556
Accounts receivable, net of													
allowance	_	_	134,146	_								_	134,146
Accounts			,										, ,
receivable from													
related parties	468,459,923	147,040,455	(468,283,913)	1,172,866								(148,386,386)	2,945
Deposits for equipment	_	_	(4,590)	_								_	(4,590)
Digital currency			(4,570)										(1,570)
assets	_	94,969	969,767	_								_	1,064,735
Prepaid expenses		22.065.174	26,000,100									(22.057.705)	27 005 650
and other Total other current	_	22,865,174	26,998,189	_								(22,857,705)	27,005,659
	1,816,279,215	(1,128,139,809)	(682,138,485)	12,734								_	6,013,655
Total Current		(1,120,102,002)	(000,100,100)										
Assets	2,305,269,724	(955,934,615)	(1,065,614,511)	1,185,600								(171,244,090)	113,662,106
Property, plant and													
equipment		57,044,964	575,287,416									(15,616,704)	616,715,676
Operating lease-right-of-use													
assets	_	_	20,144,024	_								_	20,144,024
Goodwill	_	232,587,379	(167,058,249)	(65,529,130)								_	0
Intangible assets,													
net	_	_	2,164,171	_								_	2,164,171
Other noncurrent assets	2,558,789	(0)	6,825,327	_								_	9,384,116
	2,307,828,513	(666,302,272)	(628,251,822)	(64.343.531)								(186,860,794)	762,070,094
LIABILITIES,	2,007,020,010	(000,502,272)	(020,231,022)	(04,040,001)								(100,000,774)	702,070,074
PREFERRED													
STOCK & EQUITY													
Accounts Payable	_	148,403,295	88,301,418	11,250								(148,386,386)	88,329,577
Accrued expenses and other	199,366	18,145,227	36,684,748										61,233,056
Deferred revenue	199,500	10,143,227	108,296,552									(38,745,902)	69,550,650
Derivative warrant			100,270,002									(30,710,702)	0,,550,050
liabilities	_	_	_	_								_	_
Operating lease													
liabilities, current portion	_	_	539,297	_								_	539,297
Financing lease			557,271										557,271
liabilities, current													
portion	_	_	25,898,723	_								_	25,898,723
Long-term debt,	(550 001 957)		725 200 014										175 400 050
current portion Total current	(559,901,857)		735,399,914										175,498,058
liabilities	(559,702,491)	166,548,522	995,120,652	11,250								(187,132,288)	414,845,646
Operating lease	(000,000,000)	,,	,	,								(,,)	111,010,010
liabilities, net of													
current portion	_	_	14,521,134	_								_	14,521,134
Financing lease liabilities, net of													
current portion	_	_	43,811,263	_								_	43,811,263
Long-term debt, net			13,011,203										13,011,203
of current portion	568,258,150	_	97,962,130	_								_	666,220,280
Other noncurrent		18,084,856	(15 407 000)	(2 507 760)									1
liabilities Total Liabilities	8,555,659	184,633,378	(15,497,086) 1,135,918,094	(2,587,769) (2,576,519)								(187,132,288)	1,139,398,324
Pre-Petition Subject	0,333,039	104,033,3/8	1,133,710,094	(2,3/0,319)								(107,132,200)	1,137,370,324
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	1,794,621,844	(15,979,141)	2,887,621	_									1,781,530,324
capital Accumulated	1,/24,021,044	(13,7/7,141)	2,007,021									_	1,701,330,324
deficit	(179,781,838)	(835,003,492)	(1,106,105,686)	(61,767,012)								318,476	(2,188,543,266)
Other	,	,											,
Comprehensive													
Income Cumulative		_										_	_
Translation													
Adjustment		46,983										(46,983)	
Total Equity	1,614,877,484		(1,103,218,065)	(61,767,012)								271,494	(400,771,750)
Total Liabilities,													
Preferred Stock &	2 207 020 710	((((202 202	((51 (05 340)	((4.242.525)								(100.000 =0.0	720 (26
Equity	2,307,828,513	(666,302,272)	(651,695,341)	(04,343,531)								(186,860,794)	738,626,575

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

MOR-3: 4/1/2023 - 4/30/2023 Profit & Loss

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC
Total Revenue											
(dollars in thousands)											
Hosting revenue from customers	_	_	6,618,245.18	_							
Hosting revenue from related parties		_	1,215,608.36	_							
Equipment sales to customers											
Equipment sales to related parties		_	_								
Digital asset mining	_	2 007 001 22	20 (70 (74 12	_							
income Network services and	_	2,807,981.32	29,670,674.13	_							
defi revenue											
Total Revenue		2,807,981.32	37,504,527.67								
Cost of revenue		(3,349,178.15)	(17,317,265.24)								
Gross Profit		(541,196.83)	20,187,262.43								
Gain (loss) on legal settlements	_	_	_	_							
Gain (loss) from sales of											
digital currency assets	_	30,251.20	243,745.95	_							
Impairments of digital currency assets	_	(55,019.34)	(325,059.52)	_							
Impairment of goodwill and other intangibles	_	_	_	_							
Impairment of property,											
plant and equipment Losses on exchange or			_								
disposal of property, plant and equipment	_	_	_	_							
Operating expenses:											
Research and											
development	_	_	(609,050.76)	(2,000.00)							
Sales and marketing General and	_	_	(332,348.77)								
administrative	_	(6,652.76)	(8,589,071.09)	_							
Advisor Fees			(1,211,891.04)								
Total operating expenses		(6,652.76)	(10,742,361.66)	(2,000.00)							
Operating Income (Loss) Non-operating income	_	(572,617.73)	9,363,587.20	(2,000.00)							
(expense), net: Loss on debt	_										
extinguishment											
Interest expense, net			82,342.79								
Other non-operating			02,012117								
expenses, net	_	_	(180,740.58)	_							
Reorganization items			(5,959,780.53)								
Total Non-operating income (expense), net:			(6,058,178.32)								
Income (loss) before income taxes	_	(572,617.73)	3,305,408.88	(2,000.00)							
Income tax expense											
Net Income (Loss)		(572,617.73)	3,305,408.88	(2,000.00)							

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. American Property Acquisitions VII, LLC	§ 8	Case No. 22-90350				
	§	Lead Case No. 22-90341				
Debtor(s)	§	■ Jointly Administered				
Monthly Operating Report		Lead Case No. 22-90341 □ Jointly Administered Chapter 11 Petition Date: 12/21/2022 Industry Classification: 3 3 4 1 Cash Basis □ 0 0 consolidated basis for each debtor) quity (net worth) or deficit				
Reporting Period Ended: 04/30/2023		Petition Date: 12/21/2022				
Months Pending: 4		Industry Classification: 3 3 4 1				
Reporting Method: Ad	ccrual 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 mu	ust be provided on a non-	consolidated basis for each debtor)				
Statement of cash receipts and disbursements Balance sheet containing the summary and detail of th 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 re Description of the assets sold or transferred and the ter	eporting period					
/s/ Alfredo R. Pérez		Alfredo R. Pérez				
Signature of Responsible Party	1	Printed Name of Responsible Party				
05/31/2023		00 Louisiana Street, Suite 1700, Houston, Texas 7700	2			
00.00.000						

1

Dont	1: Cash Receipts and Disbursements	Comment Manuals	C1
a.	Cash balance beginning of month	S 0	Cumulative
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	Ψ 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
	Total discussion for quantity for calculation (ever)	<u> </u>	Ψ 0
	2: Asset and Liability Status		
(Not a.	generally applicable to Individual Debtors. See Instructions.) Accounts receivable (total net of allowance)	Current Month \$ 0	
a. b.	Accounts receivable (total net of allowance) Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book Market □ Other □ (attach explanation))	\$ 0	
d.	Total current assets	\$ 0	
	Total assets	\$ 0	
e. f.			
	Postpetition payables (excluding taxes)	\$ 0 \$ 0	
g.	Postpetition payables past due (excluding taxes)		
h.	Postpetition taxes payable	\$ 0 \$ 0	
i.	Postpetition taxes past due		
j.	Total postpetition debt (f+h)	\$ 0 \$ 0	
k.	Prepetition secured debt		
1.	Prepetition priority debt	\$ 0	
m.	Prepetition unsecured debt	\$ 0	
n.	Total liabilities (debt) (j+k+l+m)	\$ 0	
0.	Ending equity/net worth (e-n)	\$ 0	
Dort	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
٠.	The basis procedus from assets sona maistered basis are standing boards of basis of	<u> </u>	Ψ 0
Part	4: Income Statement (Statement of Operations)		
	generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances)	S 0	Cumulative
a.		\$ 0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$ 0	
C.	Gross profit (a-b)		
d.	Selling expenses	\$ 0 \$ 0	
e.	General and administrative expenses		
f.	Other expenses		
g.	Depreciation and/or amortization (not included in 4b)	\$ 0	
h.	Interest	\$ 0	
i.	Taxes (local, state, and federal)	\$ 0	
j.	Reorganization items	\$ 0	Φ ^
k.	Profit (loss)	\$ 0	\$ 0

Part	5: Professional	Fees and Expenses					
		, , , , , , , , , , , , , , , , , , ,		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's pro	ofessional fees & expenses (ba	nkruptcy) Aggregate Total				
	Itemized Bro	eakdown by Firm	1 17 00 0				
		Firm Name	Role				
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ci		 		

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative				
b.	Debtor's professi	onal fees & expenses (nonbankr	uptcy) Aggregate Total								
	Itemized Breakdo		1 1, 00 0								
	Fir	m Name	Role								
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	ii										
	iii										
	iv										
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c.	All profession	onal fees and expenses (debtor & com	mittees)	\$ 0	\$ 0	\$ (\$ (
	1	1	· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	

Were all trust fund taxes remitted on a current basis?

Has a plan of reorganization been filed with the court?

Has a disclosure statement been filed with the court?

Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)

Were all payments made to or on behalf of professionals approved by the court?

If yes, are your premiums current?

If yes, are your premiums current?

If yes, are your premiums current?

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

Worker's compensation insurance?

Casualty/property insurance?

General liability insurance?

(if no, see Instructions)

(if no, see Instructions)

(if no, see Instructions)

Par	t 6: Postpetition Taxes			Current	t Month	Cum	ulative
a.	Postpetition income taxes accrued (local, state, and federal)			\$	0	\$	0
b.	Postpetition income taxes paid (local, state, and federal)			\$	0	\$	0
c.	Postpetition employer payroll taxes accrued			\$	0	\$	0
d.	Postpetition employer payroll taxes paid			\$	0	\$	0
e.	Postpetition property taxes paid			\$	0	\$	0
f.	Postpetition other taxes accrued (local, state, and federal)			\$	0	\$	0
g.	Postpetition other taxes paid (local, state, and federal)			\$	0	\$	0
Par	t 7: Questionnaire - During this reporting period:						
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes □	No ⊠				
b.	Were any payments made outside the ordinary course of business without court						
	approval? (if yes, see Instructions)	Yes □	No ⊠				
c.	Were any payments made to or on behalf of insiders?	Yes □	No ⊠				
d.	Are you current on postpetition tax return filings?	Yes ⊠	No □				
e.	Are you current on postpetition estimated tax payments?	Yes ⊠	No □				

Yes ⋈

Yes □

 $Yes \;\; \square$

Yes ⋈

Yes ⋈

Yes ⋈

Yes ⋈

Yes ⋈

Yes ⋈

Yes □

Yes □

Yes ⊠

No \square

No ⊠

No □

 $No\;\; \square$

No □

No \square

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No ⊠

No □

 $N/A \; \boxtimes \;$

N/A □

N/A □

N/A □

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

f.

h.

l.

Do you have:

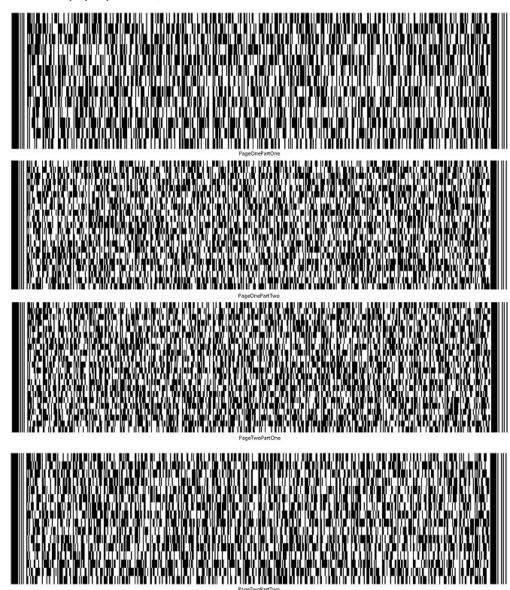
Par	8: Individual Chapter 11 Debtors (Only)		
a.	Gross income (receipts) from salary and wages	\$	0
b.	Gross income (receipts) from self-employment	\$	0
c.	Gross income from all other sources	\$	0
d.	Total income in the reporting period (a+b+c)	\$	0
e.	Payroll deductions	\$	0
f.	Self-employment related 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 □	No ⊠
m.	If yes, have you made all Domestic Support Obligation payments?	Yes □	No □ N/A ⊠

Privacy Act Statement

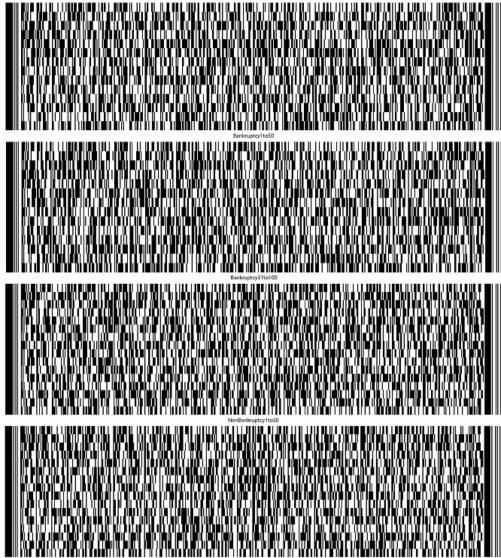
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

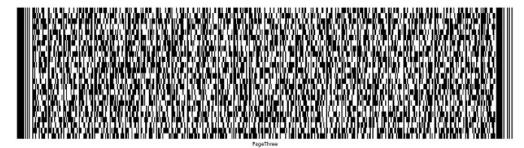
/s/ Michael Bros		Michael Bros				
Signature of Responsible Party		Printed Name of Responsible Party				
SVP, Capital Markets and Acquisitions		05/31/2023				
Title		Date				
UST Form 11-MOR (12/01/2021)	9					

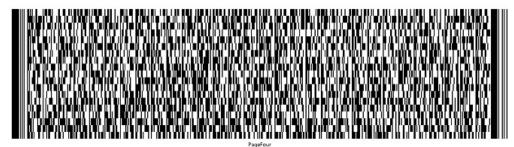


UST Form 11-MOR (12/01/2021)



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

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

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

MONTHLY OPERATING REPORT NOTES FOR APRIL 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. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity 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

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.

accurate to the best of the Debtors' knowledge, information, and belief, based on 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 April 1, 2023 and ending April 30, 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 April 1, 2023 and ending April 30, 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 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 U.S. Trustee.
 - The amounts reported in this MOR are as-of April 30, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning April 1, 2023 and ending April 30, 2023.
- 4. <u>Accounting Principles.</u> The Debtors maintain their financial records according to GAAP, however the MOR does not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of the Debtors.
 - The Debtors generally prepare financial statements on a consolidated basis. To the extent that there are negative asset balances for an individual Debtor, such as accounts receivable and current assets, they may be due to some intercompany elimination transactions or adjustments in each specific Debtor's books and records.

- 5. <u>Currency.</u> Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.
- Supporting Documentation. At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of
 Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); (iv) Schedule of Asset Sales; and
 (v) 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 Asset Sales. This schedule, as requested by the U.S. Trustee, provides the total cash sales price for assets sold/transferred outside the ordinary course of business for the period on page 1 of the MOR.

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 Q2 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through April 30, 2023 are \$165,402,931.
- 9. Part 2: Asset and Liability Status. Long-term lease liabilities resulting from the Debtors' office / location leases and equipment / fixed asset leases are reported as prepetition unsecured debt. Beginning with the April MOR, the (i) April 2022 \$60 million Bridge Promissory Note with BRF Finance Co, LLC and (ii) April 2022 \$15 million Bridge Promissory Note with B. Riley Commercial Capital, LLC (collectively, the "Unsecured Bridge Notes"), are also reported as prepetition unsecured debt, whereas the Unsecured Bridge Notes were inadvertently included in prepetition priority debt on previous monthly operating reports.
- 10. Part 3, Assets Sold or Transferred. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.

On February 1, 2023, the Bankruptcy Court entered the Order (I) Authorizing and Approving Sale of Bitmain Coupons, Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (II) Granting Related Relief (Docket No. 429) (the "Bitmain Sale Order"). For more information on the sales made pursuant to the Bitmain Sale Order, please see MOR-4: Total Cash Sales Price for Assets Sold/Transferred Outside the Ordinary Course of Business.

- 11. Part 5: Professional Fees and Expenses. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.
- 12. 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.

All postpetition borrowings since the inception of the case, other than trade credit, are borrowings made under the Original DIP Facility or the Replacement DIP Facility.²

The capitalized terms "Original DIP Facility" and "Replacement DIP Facility" shall have the meanings ascribed to them in the Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief (Docket No. 608).

MOR-1: 4/1/2023 - 4/30/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific,	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		RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	To
Receipts		LLC	Company		g DEC	LEC		Cupital EEC	ICID:III EEC		LLC	
Operating												
Sales Proceeds	_	2,878,111	28,448,880	_	_	_	_	_	_	_	_	31,3
Bitmain Coupon Sales			5,522,167									5.5
Other Receipts	45	_	142,575	_	_	_	_	_	_	_	_	5,5
Total Receipts	45	2,878,111	34,113,622									36,9
•	43	2,070,111	34,113,022	_	_	_	_	_	_	_	_	30,7
Disbursements												
Suppliers or vendors Taxes /	_	1,206,483	14,240,418	_	_	_	_	_	_	_	_	15,4
Governmen	ntal —	307	3,618	_	_	_	_	_	_	_	_	
Services	6,143,153	145,137	1,713,093	_	_	_	_	_	_	_	_	8,0
Financial / Bank Fees		15,166	179,010	_	_	_	_	_	_	_	_	1
Employee Expense		249,292	2,942,449									3,1
Total	(142.152	1 (1 (205	10.050.500									26.0
Disbursements	6,143,153	1,616,385	19,078,588									26,8
Net Cash Flow (excl. Internal												
Transfers)	(6,143,109)	1,261,726	15,035,034	_	_	_	_	_	_	_	_	10,1
Cash Balance		1,201,720	13,053,054				-	-				10,1
Beginning												
of Month Net Cash	21,196,570	226,486	47,868,850	_	_	_	_			_		69,2
Flow Disbursement	(6,143,109)	1,261,726	15,035,034	_	_	_	_	_	_	_	_	10,1
Allocation Cash Balance	_	1,616,385	(1,616,385)	_	_		_	_	_	_		
End of Month (excl. Internal												
Transfers)	15,053,461	3,104,597	61,287,499	_	_	_	_	_	_	_	_	79,4
Bank Cash Balance Beginning												
of Month	21,196,570	226,486	47,868,850			_			_	_	_	69,2
Net Cash Flow (excl. Internal Transfers; w/Allocatio		1,261,726	15,035,034									10,1
MOR Part 1 d.	(0,143,109)	1,201,720	13,033,034	_	_				_	_		10,1
Cash Balance	\$ 15,053,461	\$ 1,488,212	\$ 62,903,884	<u>s</u>	<u>s </u>	<u>s</u> —	<u>s</u> —	<u>s</u>	<u> </u>	<u> </u>	<u> </u>	\$79,4
Reversing Disburseme Allocation Internal	ent	1,616,385	(1,616,385)	_	_	_	_	_	_	_	_	
Transfers	5,673,688	(900,000)	(4,773,688)	_	_	_	_	_	_	_	_	
Cash Balance End of Month				e	c	e	c	e	e	c	ę.	\$70.4
Month	\$ 20,727,149	\$ 2,204,597	\$ 56,513,811	<u> </u>	y —	J	J	<u> </u>	J	<u>s</u> —	<u>s – </u>	\$79,4

MOR-2: End of April 2023 Balance Sheet

						Core Scientific							
	Core	Core Scientific	Core Scientific		Core	Specialty Mining	American Property	Starboard		American Property	American Property		
(US \$)	Scientific, Inc.	Acquired Mining LLC	Operating Company	Radar Relay, Inc.	Scientific Mining LLC	(Oklahoma) LLC	Acquisition, LLC	Capital LLC	RADAR LLC	Acquisitions I, LLC	Acquisitions VII, LLC	Elimination Co	Total ¹
ASSETS													
Cash and Equivalents	_	2,204,597	55,905,350	_								_	58,109,947
Restricted Cash	20,530,586		805,024										21,335,609
Total Cash Accounts	20,530,586	2,204,597	56,710,374									_	79,445,556
receivable, net of allowance Accounts	_	_	134,146	_								_	134,146
receivable from related parties	468,459,923	147,040,455	(468,283,913)	1,172,866								(148,386,386)	2,945
Deposits for equipment Digital currency	_	_	(4,590)	_								_	(4,590)
assets	_	94,969	969,767	_								_	1,064,735
Prepaid expenses and other	_	22,865,174	26,998,189	_								(22,857,705)	27,005,659
Total other current assets	1,816,279,215	(1,128,139,809)	(682,138,485)	12,734								_	6,013,655
Total Current Assets	2,305,269,724	(955,934,615)	(1,065,614,511)	1,185,600								(171,244,090)	113,662,106
Property, plant and													
equipment Operating	_	57,044,964	575,287,416	_								(15,616,704)	616,715,676
lease-right-of-use assets	_		20,144,024									_	20,144,024
Goodwill Intangible assets,		232,587,379	(167,058,249)	(65,529,130)									0
net	_	_	2,164,171	_								_	2,164,171
Other noncurrent assets	2.558.789	(0)	6,825,327	_								_	9,384,116
Total Assets	2,307,828,513	(666,302,272)	(628,251,822)	(64,343,531)								(186,860,794)	762,070,094
LIABILITIES,													
PREFERRED STOCK & EQUITY													
Accounts Payable Accrued expenses	_	148,403,295	88,301,418	11,250								(148,386,386)	88,329,577
and other	199,366	18,145,227	36,684,748	_								_	61,233,056
Deferred revenue Derivative warrant	_	_	108,296,552	_								(38,745,902)	69,550,650
liabilities	_	_	_	_								_	
Operating lease liabilities, current													
portion Financing lease	_	_	539,297	_								_	539,297
liabilities, current			25,898,723	_								_	25,898,723
Long-term debt, current portion	(559,901,857)	_	735,399,914	_								_	175,498,058
Total current													175,476,056
liabilities	(559,702,491)	166,548,522	995,120,652	11,250								(187,132,288)	414,845,646
Operating lease liabilities, net of													
current portion Financing lease	_	_	14,521,134	_								_	14,521,134
liabilities, net of													
current portion Long-term debt, net		_	43,811,263	_									43,811,263
of current portion		_	97,962,130	_								_	666,220,280
Other noncurrent liabilities	_	18.084.856	(15,497,086)	(2,587,769)								_	1
Total Liabilities	8,555,659	184,633,378	1,135,918,094	(2,576,519)								(187,132,288)	1,139,398,324
Pre-Petition Subject to Compromise	684,395,370	_	(684,395,370)	_								_	_
Total Pre-Petition			(007,070,010)										
Subject to Compromise	684,395,370	_	(684,395,370)										
Post-Petition Short	004,575,570		(004,573,570)										
Term Liabilities Post-Petition Long		_	_	_									_
Term Liabilities	_	_	_	_								_	_
Preferred stock Common stock	37,478	_	_	_								_	37,478
Additional paid-in capital	1,794,621,844	(15,979,141)	2,887,621	_								_	1,781,530,324
Accumulated deficit	(179,781,838)		(1,106,105,686)	(61,767,012)								318,476	(2,188,543,266)
Other	(2.2,.02,000)	(022,300,132)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(,,,)								-10,170	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Comprehensive Income													
Cumulative Translation													
Adjustment	1.614.055.46.1	46,983	(1.102.210.005	<u></u>								(46,983)	(400 751 552)
Total Equity Total Liabilities,	1,614,877,484	(850,935,650)	(1,103,218,065)	(01,/6/,012)								271,494	(400,771,750)
Preferred Stock &	2 205 020 54	1666 222 25-	(651 605 24)	(64.242.52								(106.052.72.1	#30 cac ===
Equity	2,307,828,513	(666,302,272)	(651,695,341)	(64,343,531)								(186,860,794)	738,626,575

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

MOR-3: 4/1/2023 - 4/30/2023 Profit & Loss

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc	Core Scientific Mining LLC	Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC
Total Revenue	IIIC.	Willing LLC	Company	rciay, inc	Willing LEC	LLC	LLC	<u>Capital EEC</u>	LLC	LLC	LLC
(dollars in thousands)											
Hosting revenue from											
customers	_	_	6,618,245.18	_							
Hosting revenue from related			1.215 (00.26								
parties Equipment sales			1,215,608.36								
to customers Equipment sales	_	_	_	_							
to related											
parties Digital asset	_	_		_							
mining income Network services	_	2,807,981.32	29,670,674.13	_							
and defi revenue	_	_	_	_							
Total Revenue		2,807,981.32	37,504,527.67								
Cost of revenue	=	(3,349,178.15)	(17,317,265.24)								
Gross Profit Gain (loss) on		(541,196.83)	20,187,262.43								
legal settlements	_	_	_	_							
Gain (loss) from											
sales of digital currency assets	_	30,251.20	243,745.95	_							
Impairments of digital											
currency assets	_	(55,019.34)	(325,059.52)	_							
Impairment of goodwill and other											
intangibles	_	_	_	_							
Impairment of property, plant and equipment	_			_							
Losses on											
exchange or disposal of property, plant											
and equipment	_	_	_	_							
Operating expenses: Research and											
development Sales and	_	_	(609,050.76)	(2,000.00)							
marketing	_	_	(332,348.77)	_							
General and administrative	_	(6,652.76)	(8,589,071.09)	_							
Advisor Fees			(1,211,891.04)								
Total operating expenses	_	(6,652.76)	(10,742,361.66)	(2,000.00)							
Operating Income											
(Loss) Non-operating income		(572,617.73)	9,363,587.20	(2,000.00)							
(expense), net: Loss on debt	_										
extinguishment	_	_		_							
Interest expense, net	_	_	82,342.79	_							
Other non-operating expenses, net	_	_	(180,740.58)	_							
Reorganization	_	_		_							
items Total Non-operating			(5,959,780.53)								
income (expense), net:			(6,058,178.32)								
Income (loss) before income taxes		(572,617.73)	3,305,408.88	(2,000.00)							
Income tax		(3/2,017.73)	2,202,400.00	(2,000.00)							
expense		(572,617.73)	3,305,408.88	(2,000.00)							
Net Income (Loss)		(3/2,01/./3)	3,303,408.88	(2,000.00)							

Core