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): November 30, 2023

Core Scientific, Inc.

(Exact name of registrant as specified in its charter)

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

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

78704 (Zip Code)

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

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

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

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

□ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

□ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

□ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

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

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

Emerging growth company \square

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 November 30, 2023, the Debtors each filed with the Bankruptcy Court their monthly operating reports for the period beginning October 1, 2023 and ending October 31, 2023 (collectively, the "October Monthly Operating Reports"). The October 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 October 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 October Monthly Operating Reports

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

Furthermore, this Form 8-K and/or the October 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 Current Report on Form 8-K, and on the current expectations of the Company's management. These forward-looking statements are not intended to serve, and must not be relied on by any investor, as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of the Company. These forward-looking statements are subject to a number of risks and uncertainties, including those identified in the Company's reports filed with the U.S. Securities & Exchange Commission, and if any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Exhibit
99.1	Core Scientific, Inc., Monthly Operating Report for the period ended October 31, 2023
99.2	Core Scientific Mining LLC, Monthly Operating Report for the period ended October 31, 2023
99.3	Core Scientific Operating Company, Monthly Operating Report for the period ended October 31, 2023
99.4	Core Scientific Acquired Mining LLC, Monthly Operating Report for the period ended October 31, 2023
99.5	Radar Relay, Inc., Monthly Operating Report for the period ended October 31, 2023
99.6	Core Scientific Specialty Mining (Oklahoma) LLC, Monthly Operating Report for the period ended October 31, 2023
99.7	American Property Acquisition, LLC, Monthly Operating Report for the period ended October 31, 2023
99.8	Starboard Capital LLC, Monthly Operating Report for the period ended October 31, 2023
99.9	RADAR LLC, Monthly Operating Report for the period ended October 31, 2023
00.10	

99.10 American Property Acquisitions I, LLC, Monthly Operating Report for the period ended October 31, 2023

99.11 American Property Acquisitions VII, LLC, Monthly Operating Report for the period ended October 31, 2023

104 Cover page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

Core Scientific, Inc.

Date: December 1, 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)	3 §		
Monthly Operating Report			Chapter 11
Reporting Period Ended: 10/31/2023		Petition Date: 12/21/2022	
Months Pending: 10		Industry Classification: 3 3 4 1	
Reporting Method: Accrual	Basis 🗵	Cash Basis 🛛	
Debtor's Full-Time Employees (current):		279	
Debtor's Full-Time Employees (as of date of order for relief):		236	
Supporting Documentation (check all that are attached):			
(For jointly administered debtors, any required schedules must h	be provided on a n	non-consolidated basis for each debtor)	
 Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the as 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 repor Description of the assets sold or transferred and the terms 	rting period		
/s/ Alfredo R. Pérez		Alfredo R. Pérez	
Signature of Responsible Party 11/30/2023		Printed Name of Responsible Party	
Date		700 Louisiana Street, Suite 1700, Houston, Texas 770	02

Address

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

Debtor's Name Core Scientific, Inc.	Case No. 22-90341
Part 1: Cash Receipts and Disbursements	Current Month Cumulative
a. Cash balance beginning of month	\$ 22,756,644
b. Total receipts (net of transfers between accounts)	\$ 1,657,228 \$80,382,678
c. Total disbursements (net of transfers between accounts)	\$ 4,889,047 \$ 4,889,047
d. Cash balance end of month (a+b-c)	\$ 19,524,825
e. Disbursements made by third party for the benefit of the estate	\$ 0 \$ 0
f. Total disbursements for quarterly fee calculation (c+e)	\$ 4,889,047 \$ 4,889,047

	t 2: Asset and Liability Status	6	
(No a.	t generally applicable to Individual Debtors. See Instructions.) Accounts receivable (total net of allowance)	Current Month \$ 465,498,000	
		<u> </u>	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book \boxtimes Market \square Other \square (attach explanation))	\$ 0	
d	Total current assets	\$2,334,497,220	
e.	Total assets	\$2,337,056,009	
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	\$ 559,735,403	
1.	Prepetition priority debt	\$ 0	
m.	Prepetition unsecured debt	\$ 0	
n.	Total liabilities (debt) (j+k+l+m)	\$ 559,735,403	
0.	Ending equity/net worth (e-n)	\$1,777,320,606	
	t 3: Assets Sold or Transferred	Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$ 0	<u>\$</u> 0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	<u>\$</u> 0	<u>\$0</u>
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	<u>\$</u> 0	\$ 0
(No	t 4: Income Statement (Statement of Operations) t generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	\$ 0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$ 0	
с	Gross profit (a-b)	\$ 0	

c.	Gross profit (a-b)	\$ 0	
d.	Selling expenses	\$ 0	
e.	General and administrative expenses	\$ 0	
f.	Other expenses	\$ 0	
g.	Depreciation and/or amortization (not included in 4b)	\$ 0	
h.	Interest	\$ 0	
i.	Taxes (local, state, and federal)	\$ 0	
j.	Reorganization items	\$ 0	
k.	Profit (loss)	\$ 0 \$	91,773

Debtor's Name Core Scientific, Inc.

Case No. 22-90341

	essional Fees and Expenses		Approved	-	Approved	Р	aid Current		Paid
			urrent Month		Cumulative		Month		Cumulative
	r's professional fees & expenses (bankrup	otcy) Aggregate Total	\$ 4,457,066	\$	32,830,965	\$	1,302,229	\$	29,463,39
Itemize	ed Breakdown by Firm								
	Firm Name	Role		-				-	
i	Stretto, Inc	Other	\$ 271,506		1,100,513	\$	484,241		1,100,5
ii	PJT Partners	Financial Professional	\$ 160,000		2,136,754		160,000		2,136,7
iii	Weil	Lead Counsel	\$ 3,363,749		24,144,254		0		20,780,5
iv	AlixPartners LLP	Financial Professional	\$ 273,393		3,864,113		269,570		3,860,2
v	Scheef & Stone, LLP	Other	\$ 0	\$	123,245	\$	0	\$	123,2
vi	Deloitte Financial Advisory Ser	Financial Professional	\$ 2,190	•	61,853		2,190		61,8
vii	Deloitte Tax LLP	Financial Professional	\$ 386,229	\$	1,400,233	\$	386,229	\$	1,400,2
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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expense	es (nonbankruptcy) Aggregate Total				
	Itemized Breakdown by Firm					
	Firm Name	Role				
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 Case No. 22-90341

 c.
 All professional fees and expenses (debtor & committees)
 \$5,396,891
 \$42,412,030
 \$2,620,775
 \$39,044,455

		Cur	rent		
Par	t 6: Postpetition Taxes	Mo	nth	Cun	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

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

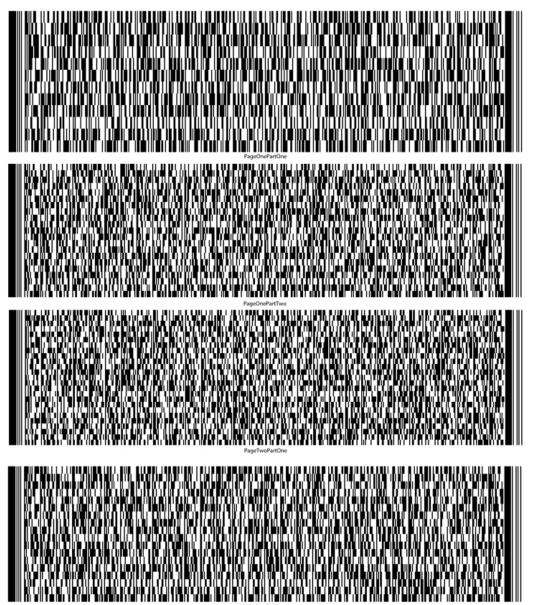
De	otor's Name Core Scientific, Inc.	Case No.	22-90341	
Par	t 8: Individual Chapter 11 Debtors (Only)			
a.	Gross income (receipts) from salary and wages	\$	0	
b.	Gross income (receipts) from self-employment	\$	0	
c.	Gross income from all other sources	\$	0	
d.	Total income in the reporting period (a+b+c)	\$	0	
e.	Payroll deductions	\$	0	
f.	Self-employment related expenses	\$	0	
g.	Living expenses	\$	0	
h.	All other expenses	\$	0	
i.	Total expenses in the reporting period (e+f+g+h)	\$	0	
j.	Difference between total income and total expenses (d-i)	\$	0	
k.	List the total amount of all postpetition debts that are past due	\$	0	
1.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes □	No 🖂	
m.	If yes, have you made all Domestic Support Obligation payments?	Yes 🗆	No 🗆	N/A ⊠

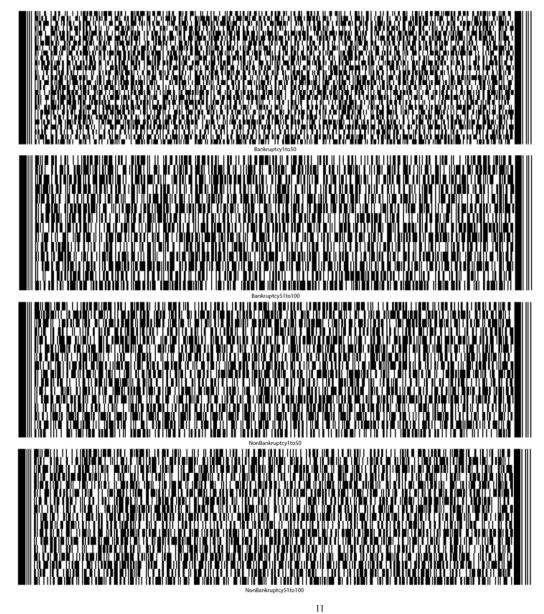
Privacy Act Statement

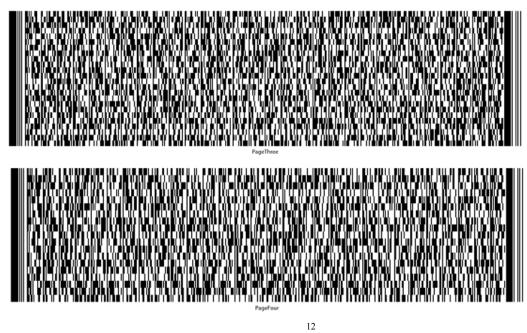
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

/s/ Michael Bros	Michael Bros
Signature of Responsible Party	Printed Name of Responsible Party
SVP, Capital Markets and Acquisitions	11/30/2023
Title	Date
	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 (CML)
	§
Debtors.1	§ (Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR OCTOBER 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 Code**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Code**"). 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 (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 equipty committee (the "**Equity Committee**") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. On

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

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 VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, TX 78704.

with their historical accounting practices. Accordingly, this MOR is true and 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 October 1, 2023 and ending October 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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

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

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

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

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

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

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

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through October 31, 2023 are \$427,954,805.
- 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.
- 11. <u>Part 5: Professional Fees and Expenses</u>. 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. <u>Part 7 Questionnaire</u>. 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.

In the ordinary course of business, the Debtors' tax filings may extend past the normal deadlines and become late in some instances. When this happens, the Debtors arrange to complete the filings and address any related fines and/or penalties. There are no tax filings that are currently late where the Debtors are not also in dialogue with the related taxing authority to become compliant.

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

MOR-1: 10/1/2023 - 10/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Core Scientific,	Core Scientific Acquired	Operating		Core Scientific	Core Scientific Specialty Mining (Oklahoma)	American Property Acquisition,			American Property Acquisitions I,	American Property Acquisitions VII,	
Description	Inc.	Mining LLC	Company	Inc.	Mining LLC	LLC	LLC	Capital LLC	LLC	LLC	LLC	Total
Receipts Operating												
Sales Proceeds	1,657,185	2,126,238	25,004,581	_	_	_	_	_	_	_	_	28,788,004
Bitmain Coupon Sales	_	_	_	_	_	_	_	_	_	_	_	_
Other Receipts	43	10,000	8,732,331	_	_	_	_	_	_	_	_	8,742,374
Total Receipts	1,657,228	2,136,238	33,736,911		_					_		37,530,378
Disbursements												
Suppliers or vendors	1,749,025	2,347,539	27,607,072	_	_	_	_	_	_	_	_	31,703,636
Taxes / Government		59,286	697,199	_	_	—	_	_	_	_	_	1,275,732
Services Financial /	2,620,775	161,738	1,902,040	_	—	—	—	—	—	_	—	4,684,553
Bank Fees	_	38,303	450,438	_	_	_	_	_	_	_	_	488,741
Employee Expense	_	332,217	3,906,870	_	_	_		_	_	_	_	4,239,087
Total												
Disbursements	4,889,047	2,939,081	34,563,620		_	_	-		-	_		42,391,748 207,794,679
Net Cash Flow (excl. Internal Transfers)	(3,231,819)	(802,843)	(826,708)	_	_	_	_	_	_	_	_	(4,861,371)
Cash Balance	(0,201,01)	(002,045)	(020,700)								·	(4,001,071)
Beginning	22.756.644	105 220	40.001.111									(2.0.42.075
of Month Net Cash	22,756,644	195,320	40,991,111	_	_	_	_	_	_	_	_	63,943,075
Flow Disbursement	(3,231,819)	(802,843)	(826,708)	-	_	—	-	-	-	_	_	(4,861,371)
Allocation	_	2,939,081	(2,939,081)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month (excl. Internal												
Transfers) Bank Cash	19,524,825	2,331,558	37,225,321									59,081,704
Balance												
Beginning of Month	22,756,644	195,320	40,991,111	_	_	_	_	_	_	_	_	63,943,075
Net Cash Flow (excl. Internal Transfers; w/	,,y.											
Allocation)	(3,231,819)	(802,843)	(826,708)									(4,861,371)
MOR Part 1 d. Cash												
Balance	\$ 19,524,825	<u>\$ (607,523)</u>	<u>\$ 40,164,402</u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>\$ 59,081,704</u>
Reversing Disbursemer Allocation	nt	2,939,081	(2,939,081)	_	_	_	_	_	_	_	_	_
Internal Transfers	3,967,684	(2,325,000)	(1,642,684)	_	_	_	_	_	_	_		_
Cash Balance End of	- 5,757,004	(2,525,300)	(1,012,004)									
	\$ 23,492,509	<u>\$ 6,558</u>	\$ 35,582,637	<u>s </u>	<u>s </u>	<u>\$ </u>	<u>s </u>	<u>\$ </u>	<u>\$ </u>	<u>s </u>	<u>s </u>	\$ 59,081,704

MOR-2: End of October 2023 Balance Sheet

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC		American Property Acquisition, LLC	Starboard <u>Capital LLC</u>	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co
dollars in thousands)												
Cash and												
Equivalents	1,672,671	6,558	34,777,612	-	-	_	-	_	—	_	_	_
Restricted Cash Total Cash	21,819,838 23,492,509	6,558	805,024 35,582,636									
Accounts	23,472,307	0,550	55,562,050									
receivable, net of			1 102 747									
allowance Accounts	_	_	1,193,747	_	_	_	_	_	_	_	_	_
receivable from												
related parties Deposits for	465,498,000	155,477,561	(472,194,420)	1,160,033	-	_	_	_	_	_	_	(149,941,173)
equipment	_	_	_	_	_	_	_	_	_	—	_	_
Digital currency assets		63,149	672 206									
Prepaid expenses	_	03,149	673,206	_	_		_		_		_	_
and other	—	22,597,922	26,275,424	_	_	—	_	_	_	—	_	(22,594,052)
Total other current assets	1,845,506,712	(1,128,227,177)	(711,251,504)	12,734	_				_		_	
Total Current	1,010,000,712	(1,120,227,177)	(/11,201,001)	12,731			·					
Assets	2,334,497,220	(950,081,986)	(1,119,720,910)	1,172,767	_	_	_	_	_	_	_	(172,535,225)
Property, plant and equipment	_	43,551,227	500,021,577	_	_	_	_	_	_	_	_	(15,616,704)
Operating			200,021,077									(,-10,704)
lease-right-of-use assets			7,749,069									_
Goodwill	_	232,587,379	(167,058,249)	(65,529,130)	_	_	_	_	_		_	_
Intangible assets,												
net Other noncurrent		_	2,370,097	_	_	_	_	_	_		_	_
assets	2,558,789	(0)	47,916,454									
otal Assets	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)								(188,151,929)
IABILITIES, PREFERRED												
STOCK & EQUITY												
Accounts Payable	_	149,949,160	64,093,714	1,750	—	—	_	_	—	_	—	(149,941,173)
Accrued expenses and other	199,366	18,136,331	39,587,582	_	_	_	_	_	_	_	_	_
Deferred revenue			101,521,551	—	—	_	_	_	_	—	_	(38,482,249)
Derivative warrant liabilities	_		_									
Operating lease	_	_	_	_	_	_	_		_		_	_
liabilities, current												
portion Financing lease	—		129,090		-	—	—		-		—	—
liabilities, current												
portion	_	_	19,823,407	_	-	_	-	_	_	_	_	_
Long-term debt, current portion	(559,901,857)	_	732,749,472	_	_	_	_	_	_	_	_	_
Total current										·		· · ·
liabilities	(559,702,491)	168,085,491	957,904,817	1,750	—	_	_	_	—	_	_	(188,423,423)
Operating lease liabilities, net of												
current portion	—	—	1,313,870	_	_	—	_	_	_	—	_	—
Financing lease liabilities, net of												
current portion	_	_	35,826,708	_	_	_	_	_	_		_	_
Long-term debt, net	560 350 150											
of current portion Other noncurrent	568,258,150	_	121,808,205			_	_		_	_	_	_
liabilities		18,084,856	(15,497,087)	(2,587,769)								
Total Liabilities	8,555,659	186,170,347	1,101,356,512	(2,586,019)	_	_	_	_	_	_	_	(188,423,423)
Pre-Petition Subject to Compromise	684,395,370	_	(684,395,370)	_	_	_	_	_	_	_	_	_
Total Pre-Petition												
Subject to	694 205 250		(694 205 270)									
Compromise Preferred stock	684,395,370	_	(684,395,370)	_		_	_	_		_	_	_
Common stock	37,478	—	_		—	—	—	—	—	—	—	_
Additional paid-in capital	1,823,849,341	(15,979,141)	2,887,621	_					_	_	_	
Accumulated					_	_	_	_	_		_	_
deficit	(179,781,838)	(844,181,569)	(1,148,570,725)	(61,770,345)	_	_	_	_	_	_	_	318,476
Other Comprehensive												
Income		_		_	_	_	_	_	_	_	_	_
Cumulative												
Translation		46,983	_	_		_	_	_	_	_	_	(46,983)
Adjustment												
Adjustment Total Equity	1,644,104,981		(1,145,683,103)	(61,770,345)								271,494
	1,644,104,981		(1,145,683,103)	(61,770,345)								271,494

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

MOR-3: 10/1/2023 - 10/31/2023 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	Elimination Co
Total Revenue												
(dollars in thousands) Hosting revenue			0 (15 452									
from customers Hosting revenue from related	_	_	9,615,452	_	_	_	_	_	_	_	—	_
parties Equipment sales to	-	_	1,791,466	_	_	_	_	_	-	_	_	(1,791,466)
customers Equipment sales to	_	_	_	—	_	_	_	_	_	_	_	_
related parties Digital asset mining	-	_	_	_	_	_	_	_	-	_	_	_
income Network services and defi revenue	_	2,139,236	24,961,464	_	_	_	_	_	_	_	_	_
Total Revenue		2,139,236	36,368,382									(1,791,466)
Cost of revenue		2,137,230	(31,414,912)									(1,771,400)
Gross Profit		2,139,236	4,953,470									(1,791,466)
Gain (loss) on legal settlements				_	_	_		_	_	_		
Gain (loss) from sales of digital currency assets		18,962	221,143									
Impairments of	_	18,902	221,145	_	_	_	_	_	_		_	_
digital currency assets	_	(10,624)	(179,069)	_	_	_	_	_	_	_	_	_
Impairment of goodwill and other intangibles												
Impairment of property, plant	_	_	_	_	_	_	_	_	_	_	_	_
and equipment Losses on exchange	—	_	-	-	—	_	_	-	—	_	_	-
or disposal of property, plant and equipment			(7,747)									
Operating expenses:	_	_	(7,747)	_	_	_	_	_	_	_	_	_
Research and development	_	_	(655,202)	_	_	_	_	_	_	_	_	_
Sales and marketing	—	—	(267,808)	—	—	-	_	—	—	—	—	—
General and administrative	_	7,433	(5,949,042)	_	_	_	_	_	_	_	_	_
Advisor Fees		7,433	((972 052)									
Total operating expenses Operating Income (Loss)		2,155,007	(6,872,052) (1,884,256)									(1,791,466)
Non-operating income (expense), net:												
Loss on debt extinguishment	_	_		_	_	_	_	_	_			_
Interest expense, net	—	—	(392,293)	—	—		—	—	—		_	_
Other non-operating expenses, net			1,000									
Reorganization items			(7,528,389)									
Total Non-operating income (expense), net:		_	(7,919,683)	_								
Income (loss) before income taxes		2,155,007	(9,803,939)	_								(1,791,466)
Income tax expense		2 155 005	(0.002.020)									(1.701.4(2)
Net Income (Loss)		2,155,007	(9,803,939)									(1,791,466)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Core Scientific Mining LLC	ş	Case No. 22-90340				
	\$ \$	Lead Case No. 22-90341				
Debtor(s)	ş					
Monthly Operating Report				C	hapt	er 11
Reporting Period Ended: 10/31/2023		Petition Date: 12/21/2022				
Months Pending: 10		Industry Classification:	3	3	4	1
Reporting Method: Accrual Basis		Cash Basis 🗆				
Debtor's Full-Time Employees (current):		0				
Debtor's Full-Time Employees (as of date of order for relief):		0				
Supporting Documentation (check all that are attached):						
(For jointly administered debtors, any required schedules must be pro-	ovided on a n	on-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 	liabilities and	d equity (net worth) or deficit				

- Schedule of payments to insiders
- □ All bank statements and bank reconciliations for the reporting period
- Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Alfredo R. Pérez

Signature of Responsible Party

11/30/2023 Date Alfredo R. Pérez Printed Name of Responsible Party

700 Louisiana Street, Suite 1700, Houston, Texas 77002 Address

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

Debtor's Name Core Scientific Mining LLC

Part 1	: Cash Receipts and Disbursements	Current M	onth	Cumu	lative
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 D Other D (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
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)	\$ 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	\$ (
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 (Not s	I: Income Statement (Statement of Operations) enerally 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	

e. General and administrative expenses \$	
e. General and administrative expenses \$	
f. Other expenses \$ 0	
g. Depreciation and/or amortization (not included in 4b) \$	
h. Interest \$ 0	
i. Taxes (local, state, and federal)	
j. Reorganization items \$ 0	
k. Profit (loss) \$ 0	\$ 0

Debtor's Name Core Scientific Mining LLC

Case No. 22-90340

Part	5: Professio	nal Fees and Expenses					
				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's	s professional fees & expenses (bankruptcy) Aggregate Total				
	Itemized	Breakdown by Firm					
		Firm Name	Role				
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	xcv						
	xcvi						
	xcvii						
	xcviii						
	xcix						
	с						
	ci						
				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's	professional fees & expenses (nonbankruptcy) Aggregate	Current Month			
	Total	1 1	1 57 66 6				
	Itemized	Breakdown by Firm					
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	х						
	xi						
1	xii						
1			1	1			
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	xiii xiv						

XV			
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	xcix						
	с						
c.	All profe	ssional fees and expenses (debte	or & committees)	\$0	\$0	\$0	\$0

	Desta diden Terres					Current Month	Cumulativ
<u>art 6:</u>	Postpetition Taxes Postpetition income ta:	xes accrued (local, state, and federal)				s0	Cumulativ \$
	1	xes paid (local, state, and federal)				\$0	\$
	Postpetition employer	• • • • • •				\$0	\$
	Postpetition employer					\$0	\$
	Postpetition property ta					\$0	\$
	Postpetition other taxe	s accrued (local, state, and federal)				\$0	\$
;.	Postpetition other taxe	s paid (local, state, and federal)				\$0	\$
	Questionnaire - During this re						
	Were any payments ma	ade on prepetition debt? (if yes, see Instructions)	Yes □	No 🖂			
	Were any payments ma court approval? (if yes	ade outside the ordinary course of business without , see Instructions)	Yes 🗆	No ⊠			
	Were any payments ma	ade to or on behalf of insiders?	Yes 🗆	No 🖂			
	Are you current on pos	stpetition tax return filings?	Yes 🗵	No 🗆			
	Are you current on pos	stpetition estimated tax payments?	Yes 🗵	No 🗆			
	Were all trust fund taxe	es remitted on a current basis?	Yes 🖂	No 🗆			
	Was there any postpeti Instructions)	tion borrowing, other than trade credit? (if yes, see	Yes □	No ⊠			
L.	Were all payments mad court?	de to or on behalf of professionals approved by the	Yes □	No 🗆	$N/A \boxtimes$		
	Do you have:	Worker's compensation insurance?	Yes 🖂	No 🗆			
		If yes, are your premiums current?	Yes 🖂	No 🗆	N/A \square	(if no, see Inst	ructions)
		Casualty/property insurance?	Yes 🖂	No 🗆			
		If yes, are your premiums current?	Yes 🖂	No 🗆	N/A \square	(if no, see Inst	ructions)
		General liability insurance?	Yes 🖂	No 🗆			
		If yes, are your premiums current?	Yes 🖂	No 🗆	N/A □	(if no, see Inst	ructions)
	Has a plan of reorganiz	zation been filed with the court?	Yes 🖂	No 🗆			
	Has a disclosure staten	nent been filed with the court?	Yes 🛛	No 🗆			
	Are you current with q U.S.C. § 1930?	uarterly U.S. Trustee fees as set forth under 28	Yes ⊠	No 🗆			

Debtor's Name Core Scientific Mining LLC Case No. 22-90340 Part 8: Individual Chapter 11 Debtors (Only) a. Gross income (receipts) from salary and wages 0 b. Gross income (receipts) from self-employment 0 c. Gross income from all other sources 0 d. Total income in the reporting period (a+b+c) 0 e. Payroll deductions 0 Self-employment related expenses f 0 g. Living expenses 0 h. All other expenses 0 i. Total expenses in the reporting period (e+f+g+h) 0 Difference between total income and total expenses (d-i) 0 \$ j. 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?

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>

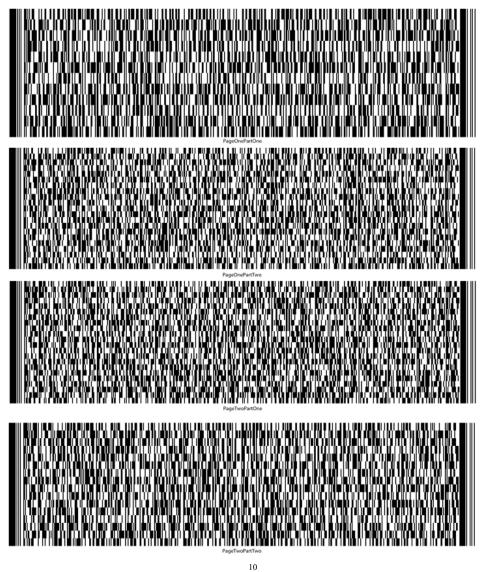
9

/s/ Michael Bros Signature of Responsible Party

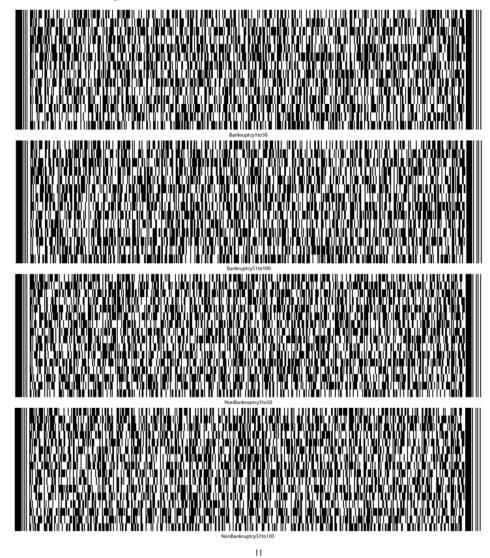
SVP, Capital Markets and Acquisitions Title Michael Bros Printed Name of Responsible Party Yes □ No □ N/A ⊠

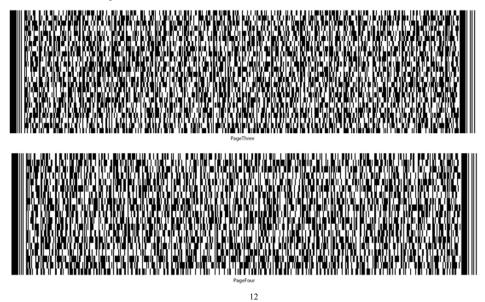
11/30/2023

Date



Debtor's Name Core Scientific Mining LLC





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

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

MONTHLY OPERATING REPORT NOTES FOR OCTOBER 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 tile 11 of the United States Code (the "Bankruptey Code") in the United States Bankruptey Court for the Southern District of Texas (the "Bankruptey Code"). 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. 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. 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. 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

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, TX 78704.

Page 1

with their historical accounting practices. Accordingly, this MOR is true and 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 October 1, 2023 and ending October 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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

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

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

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

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

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

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

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through October 31, 2023 are \$427,954,805.
- 9. <u>Part 2: Asset and Liability Status</u>. 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. <u>Part 3, Assets Sold or Transferred</u>. 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.
- 11. <u>Part 5: Professional Fees and Expenses</u>. 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. <u>Part 7 Questionnaire</u>. 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.

In the ordinary course of business, the Debtors' tax filings may extend past the normal deadlines and become late in some instances. When this happens, the Debtors arrange to complete the filings and address any related fines and/or penalties. There are no tax filings that are currently late where the Debtors are not also in dialogue with the related taxing authority to become compliant.

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

MOR-1: 10/1/2023 - 10/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Operating												
Sales												
Proceeds	1,657,185	2,126,238	25,004,581	_	-	-	_	_	_	_	-	28,788,004
Bitmain												
Coupon Sales												
Other	_	_	_	—	_	_	_	_	_	_	—	_
Receipts	43	10,000	8,732,331									8,742,374
Total Receipts	1,657,228	2,136,238	33,736,911									37,530,378
Disbursements	1,037,220	2,130,238	55,750,911	_	_	_	_		_		_	57,550,578
Suppliers or												
vendors	1,749,025	2,347,539	27,607,072	_	_	_	_	_	_	_	_	31,703,636
Taxes /	1,719,020	2,517,555	21,001,072									01,700,000
Government	al 519,247	59,286	697,199	_	_	_	_	_	_	_	_	1,275,732
Services	2,620,775	161,738	1,902,040	_	_	_	_	_	_	_	_	4,684,553
Financial /	· · · ·	ĺ.										
Bank Fees	_	38,303	450,438	_	_	_		_	_	_	_	488,741
Employee												
Expense		332,217	3,906,870									4,239,087
Total												
Disbursements	4,889,047	2,939,081	34,563,620	_	_	_	_	_	_	_	_	42,391,748
												207,794,679
Net Cash Flow												
(excl. Internal												
Transfers)	(3,231,819)	(802,843)	(826,708)									(4,861,371)
Cash Balance												
Beginning												
of Month	22,756,644	195,320	40,991,111	—	_	—	_	—	_	—	—	63,943,075
Net Cash		(000 0 0 0 0										
Flow	(3,231,819)	(802,843)	(826,708)	_	-	-	-	-	-	_	-	(4,861,371)
Disbursement Allocation		2,939,081	(2.020.001)									
Cash Balance	_	2,959,081	(2,939,081)	_	_	_	_	_	_	_	-	_
End of												
Month												
(excl.												
Internal												
Transfers)	19,524,825	2,331,558	37,225,321	_	_	_	_	_	_	_	_	59,081,704
Bank Cash	.,. ,	,,	,									,,
Balance												
Beginning												
of Month	22,756,644	195,320	40,991,111	_	_	_	_	_	_	_	_	63,943,075
Net Cash												
Flow (excl.												
Internal												
Transfers;												
W/ Allocation)	(3,231,819)	(802,843)	(826,708)									(4,861,371)
Allocation)	(3,231,819)	(002,843)	(820,708)									(4,001,3/1)
MOR Part 1 d. Cash												
	\$ 19,524,825	\$ (607,523)	\$ 40,164,402	¢	s	¢	¢	c	¢	¢	¢	\$ 59,081,704
	¢ 19,324,825	3 (007,323)	3 40,104,402	φ —	ф —	<u> </u>	· -	<u> </u>	ф —	· _	<u> </u>	39,001,704
Reversing Disbursemen	, t											
Allocation		2,939,081	(2,939,081)				_					_
Internal		2,757,081	(2,757,001)									
Transfers	3,967,684	(2,325,000)	(1,642,684)	_	_	_			_	_	_	
Cash	5,707,004	(2,020,000)	(1,012,004)									
Balance												
End of												
Month	\$ 23,492,509	\$ 6,558	\$ 35,582,637	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	\$ 59,081,704
				·	-	-		·	·			

MOR-2: End of October 2023 Balance Sheet

	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	Eliminati
(dollars in thousands)												
ASSETS												
Cash and Equivalents	1 672 671	6,558	34,777,612									
Restricted Cash	1,672,671 21,819,838	_	805,024			_	_		_		_	
Total Cash	23,492,509	6,558	35,582,636				_					
Accounts receivable, net of allowance		_	1,193,747	_	_	_	_	_	_	_	_	
Accounts receivable from related parties	465,498,000	155,477,561	(472,194,420)	1,160,033	_	_	_	_	_	_	_	(149,94
Deposits for equipment	_	_	_	_	_		_	_		_		
Digital currency		(2.1.10)										
assets Prepaid expenses		63,149	673,206	_			-	-		_		
and other	_	22,597,922	26,275,424	_	_	_	_	—		_	_	(22,55
Total other current assets	1,845,506,712	(1,128,227,177)	(711,251,504)	12,734	_	_	_	_		_	_	
Total Current										·		
Assets Property, plant and equipment	2,334,497,220	(950,081,986) 43,551,227	(1,119,720,910) 500,021,577	1,172,767	_	_	_	_	_	_	_	(172,5; (15,6)
Operating			,									(10,0)
lease-right-of-use assets	_	_	7,749,069	_	_	_	_	_	_	_	_	
Goodwill	-	232,587,379	(167,058,249)	(65,529,130)	_	_	_	-	-	_	_	
Intangible assets, net	_	_	2,370,097	_	_	_	_	_	_	_	_	
Other noncurrent assets	2,558,789	(0)	47,916,454									
Total Assets	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)								(188,1
LIABILITIES,		(0.0,0,0,000)	<u>()</u>	<u>(;;;;;;;;;;;</u>)						·		(100,11
PREFERRED STOCK & EQUITY												
Accounts Payable	_	149,949,160	64,093,714	1,750	—	—	_	_	_	_	_	(149,94
Accrued expenses and other	199,366	18,136,331	39,587,582									
Deferred revenue			101,521,551			_	_		_		_	(38,48
Derivative warrant liabilities												
Operating lease	_	_	_				_	_		_		
liabilities, current portion			129,090									
Financing lease		_	129,090	_			_	_		_	_	
liabilities, current			19,823,407									
portion Long-term debt,												
current portion	(559,901,857)		732,749,472									
Total current liabilities	(559,702,491)	168,085,491	957,904,817	1,750	_	_	_	_	_	_	_	(188,42
Operating lease liabilities, net of current portion	_		1,313,870	_	_	_	_	_	_	_	_	(100).
Financing lease liabilities, net of												
current portion			35,826,708	_	_	_	_	_	_		_	
Long-term debt, net of current portion	568,258,150		121,808,205	_	_		_	_		_	_	
Other noncurrent	500,250,150											
liabilities Total Liabilities	8,555,659	18,084,856 186,170,347	(15,497,087) 1,101,356,512	(2,587,769) (2,586,019)								(188,4)
Pre-Petition Subject		100,170,347		(2,300,019)	_	_		_	_	_	_	(100,4.
to Compromise	684,395,370		(684,395,370)									
Total Pre-Petition Subject to												
Compromise	684,395,370	_	(684,395,370)	_	_	_	_	_	_	_	_	
Preferred stock Common stock	37,478			_			_	_	_			
Additional paid-in		(15.070.1.1)	2 007 (01									
capital Accumulated	1,823,849,341	(15,979,141)	2,887,621	_	_	_	_	_	_	_	_	
deficit	(179,781,838)	(844,181,569)	(1,148,570,725)	(61,770,345)	_	_	_	_	_	_	_	3
Other Comprehensive Income	_	_	_	_	_	_	_	_	_	_	_	
Cumulative Translation		14 000										,
Adjustment Total Equity	1,644,104,981	46,983 (860,113,728)	(1,145,683,103)	(61,770,345)								<u>(</u>
Total Liabilities,	1,01,104,201	(000,110,726)		(01,70,045)								
Preferred Stock & Equity	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)	_	_	_	_	_	_	_	(188,1:

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

MOR-3: 10/1/2023 - 10/31/2023 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	Elimination Co
Total Revenue												
(dollars in thousands)												
Hosting revenue from			0 (15 150									
customers Hosting revenue from	_	_	9,615,452	_	_	_	_	_	_	_	_	_
related parties	_	_	1,791,466	_	_	-	-	-	_	-	-	(1,791,466)
Equipment sales to customers	_	_	_	_	_	_	_	_	_	_	_	_
Equipment sales to												
related parties	-	-	-	-	-	-	-	-	-	-	-	-
Digital asset mining income	_	2,139,236	24,961,464	_	_	_	_	_	_	_	_	_
Network services and												
defi revenue												
Total Revenue		2,139,236	36,368,382									(1,791,466)
Cost of revenue		_	(31,414,912)	_				_		_		
Gross Profit		2,139,236	4,953,470		_	_	_	_			_	(1,791,466)
Gain (loss) on legal												
settlements	_	_	_	_	_	_	_	_	_	_	_	_
Gain (loss) from sales of												
digital currency assets	_	18,962	221,143	_	_	_	_	_	—	_	_	—
Impairments of digital												
currency assets	-	(10,624)	(179,069)	-	-	-	-	-	-	-	-	-
Impairment of goodwill and other intangibles												
Impairment of property,	_	_	_	_	_	_	_	_	_	_	_	_
plant and equipment	_	_	_	_	_	_	_		_	_	_	_
Losses on exchange or												
disposal of property,												
plant and equipment	_	_	(7,747)	_	_	_	_	_	_	_	_	_
Operating expenses:												
Research and												
development	—	—	(655,202)	—	—	—	—	—	—	—	—	—
Sales and marketing	-	-	(267,808)	-	-	-	-	-	-	-	-	-
General and administrative		7,433	(5,949,042)									
Advisor Fees		7,433	(3,949,042)	_	_				_			_
Total operating expenses		7,433	(6.872.052)									
												(1.701.4(()
Operating Income (Loss) Non-operating income	_	2,155,007	(1,884,256)	_		_	_	_	_	_	_	(1,791,466)
(expense), net:												
Loss on debt												
extinguishment Interest expense, net	_	_	(392,293)	_	_			_	_			_
Other non-operating		_	(372,293)	_	_		_	_	_	_		_
expenses, net	_	_	1,000	_	_	_	_	_	_	_	_	_
Reorganization items	_	_	(7,528,389)	_	_	_	_	_	_	_	_	_
Total Non-operating income												
(expense), net:	_	_	(7,919,683)	_	_	_	_	_	_	_	_	_
Income (loss) before income												
taxes	_	2,155,007	(9,803,939)	_	_	_	_	_	_	_	_	(1,791,466)
Income tax expense												
Net Income (Loss)	_	2,155,007	(9,803,939)	_								(1,791,466)
. ,												

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Core Scientific Operating Company	ş	§ Case No. 22-90343						
	\$ \$	Lead Case No. 22-90341						
Debtor(s)	§	§ ⊠ Jointly Administered						
Monthly Operating Report			Chapter 11					
Reporting Period Ended: 10/31/2023		Petition Date: 12/21/2022						
Months Pending: 10		Industry Classification: 3 3 4 1						
Reporting Method:	Accrual Basis ⊠	Cash Basis □						
Debtor's Full-Time Employees (current):		0						
Debtor's Full-Time Employees (as of date of order for	relief):	0						
Supporting Documentation (check all that are attached	ed):							
(For jointly administered debtors, any required schedul	es must be provided on a n	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 Description of the assets sold or transferred and the 	the reporting period							
/s/ Alfredo R. Pérez		Alfredo R. Pérez						
Signature of Responsible Party		Printed Name of Responsible Party						
11/30/2023 Date		700 Louisiana Street, Suite 1700, Houston, Texas Address	77002					

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.

Debtor's Name Core Scientific Operating Company

	t 1: Cash Receipts and Disbursements	C	urrent Month	Cumulative
a.	Cash balance beginning of month	\$	40,991,111	
b.	Total receipts (net of transfers between accounts)	\$	33,736,911	\$375,945,118
c.	Total disbursements (net of transfers between accounts)	\$	34,563,620	\$ 34,563,620
d.	Cash balance end of month (a+b-c)	\$	40,164,402	
e.	Disbursements made by third party for the benefit of the estate	\$	0	\$ 0
f.	Total disbursements for quarterly fee calculation (c+e)	\$	34,563,620	\$ 34,563,620

	t 2: Asset and Liability Status t generally applicable to Individual Debtors. See Instructions.)	Current Month
a.	Accounts receivable (total net of allowance)	\$ -471,000,673
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0
c.	Inventory (Book Market D Other C (attach explanation))	\$ 673,206
d	Total current assets	\$-1,119,720,910
e.	Total assets	\$ -728,721,961
f.	Postpetition payables (excluding taxes)	\$ 153,275,364
g.	Postpetition payables past due (excluding taxes)	\$ 0
h.	Postpetition taxes payable	\$ 749,743
i.	Postpetition taxes past due	\$ 0
j.	Total postpetition debt (f+h)	\$ 154,025,107
k.	Prepetition secured debt	\$ 273,170,834
1.	Prepetition priority debt	\$ 4,291,711
m.	Prepetition unsecured debt	\$ 113,850,023
n.	Total liabilities (debt) (j+k+l+m)	\$ 545,337,675
0.	Ending equity/net worth (e-n)	\$-1,274,059,636

Pa	rt 3: Assets Sold or Transferred	Curren	Current 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	

	t 4: Income Statement (Statement of Operations)			
<u>(N</u>	t generally applicable to Individual Debtors. See Instructions.)	C	urrent Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	\$	36,368,382	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$	31,414,912	
c.	Gross profit (a-b)	\$	4,953,470	
d.	Selling expenses	\$	267,808	
e.	General and administrative expenses	\$	5,949,042	
f.	Other expenses	\$	655,202	
g.	Depreciation and/or amortization (not included in 4b)	\$	0	
h.	Interest	\$	392,293	
i.	Taxes (local, state, and federal)	\$	0	
j.	Reorganization items	\$	7,528,389	
k.	Profit (loss)	\$	-9,803,939	\$ -6,440,370

Debtor's Name Core Scientific Operating Company

art	5: Professional	Fees and Expenses					
				Approved Current Month	Approved Cumulative \$212,975	Paid Current Month	Paid Cumulative
	Debtor's pro	ofessional fees & expenses (ba	ankruptcy) Aggregate Total	\$ 0	\$212,975	\$ 0	
	Itemized Bro	eakdown by Firm					
		Firm Name	Role				
	i	Stretto, Inc	Other	\$ 0	\$212,975	\$ 0	\$212,975
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Debtor's Name Core Scientific Operating Company

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				Approved rrent Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professiona	al fees & expenses (nonbankruptcy) Aggregate Total	\$ 695,414	\$ 5,593,312	\$ 570,730	\$ 3,839,980
	Itemized Breakdown	by Firm					
	Firm N	Jame	Role				
	i Fishma	an Stewart PLLC	Local Counsel	\$ 35,825	\$ 258,887	\$ 17,273	\$ 125,988
	ii Frost I	Brown Todd Attorneys LL	Other	\$ 9,640	\$ 75,404	\$ 26,891	\$ 65,764
	iii Horne	LLP	Other	\$ 345	\$ 12,518	\$ 1,635	\$ 12,173
	iv Marcu	m LLP	Other	\$ 34,741	\$ 1,500,000	\$ 103,000	\$ 1,465,259
	v Quinn	Emanuel Urquhart & Sul	Other	\$ 31,718	\$ 1,104,295	\$ 117,871	\$ 368,792
	vi Alston	and Bird LLP	Other	\$ 705	\$ 226,839	\$ 21,542	\$ 215,685
	vii Carey	Olsen Cayman Limited	Other	\$ 0	\$ 2,239	\$ 0	\$ 2,239
	viii Murph	y and Grantland PA	Other	\$ 0	\$ 480	\$ 0	\$ 0
	ix Parker	Poe	Other	\$ 0	\$ 2,096	\$ 0	\$ 2,096
	x Morga	n Lewis and Bockius LLP	Other	\$ 3,724	\$ 104,111	\$ 11,813	\$ 64,807
	xi Deloit	te & Touche LLP	Other	\$ 528,909	\$ 2,119,434	\$ 267,725	\$ 1,379,975
	xii Ernst a	and Young US LLP	Other	\$ 0	\$ 9,632	\$ 0	\$ 9,632
	xiii Hall, H	Estill, Hardwick, Gable, G	Other	\$ 0	\$ 1,777	\$ 0	\$ 1,777
	xiv Ander	sen Tax LLC	Other	\$ 49,808	\$ 171,102	\$ 2,980	\$ 121,294

XV	Ryan LLC	Other	\$ 0	\$ 4,500	\$ 0	\$ 4	1,50
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Debtor's Name Core Scientific Operating Company

Case No. 22-90343

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c.	All professio	nal fees and expenses (debtor & con	\$695,414	\$5,806,287	\$570,730	\$4,052,955	

Par	t 6: Postpetition Taxes	Cu	rrent Month	С	umulative
a.	Postpetition income taxes accrued (local, state, and federal)	\$	0	\$	65,977
b.	Postpetition income taxes paid (local, state, and federal)	\$	0	\$	0
c.	Postpetition employer payroll taxes accrued	\$	81,933	\$	610,174
d.	Postpetition employer payroll taxes paid	\$	72,544	\$1	,655,968
e.	Postpetition property taxes paid	\$	0	\$	17,284
f.	Postpetition other taxes accrued (local, state, and federal)	\$	202,304	\$	77,975
g.	Postpetition other taxes paid (local, state, and federal)	\$	-4,003	\$	-448,064

Part 7: Questionnaire - During this reporting period:

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

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

Case No. 22-90343 Debtor's Name Core Scientific Operating Company Part 8: Individual Chapter 11 Debtors (Only) 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 S e. Payroll deductions 0 f. Self-employment related expenses 0 Living expenses 0 g. h. All other expenses 0 0 i. Total expenses in the reporting period (e+f+g+h) Difference between total income and total expenses (d-i) 0 i. S 0 k. List the total amount of all postpetition debts that are past due 1. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes □ No ⊠ If yes, have you made all Domestic Support Obligation payments? Yes □ No □ N/A ⊠ m.

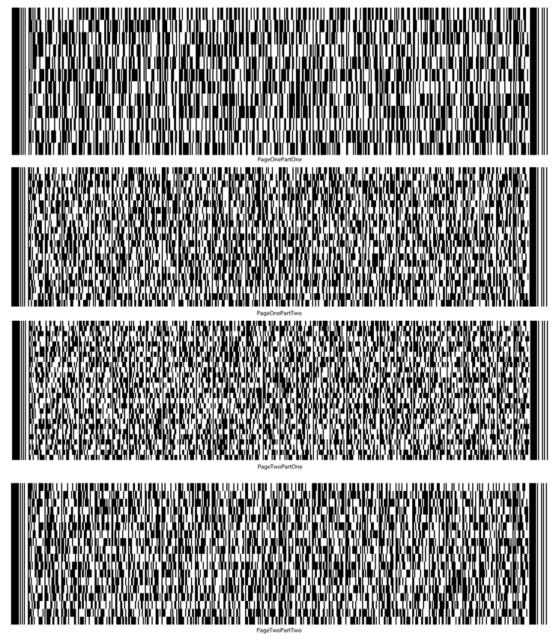
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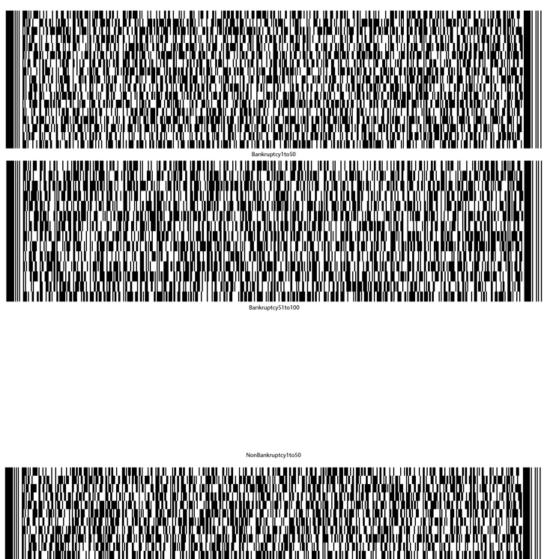
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will 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).

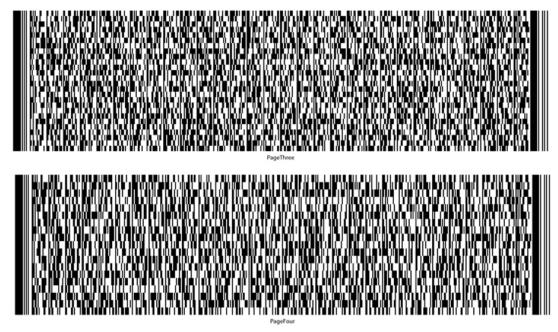
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

/s/ Michael Bros Signature of Responsible Party SVP, Capital Markets and Acquisitions Title Michael Bros Printed Name of Responsible Party 11/30/2023 Date

Case No. 22-90343







12

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

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

MONTHLY OPERATING REPORT NOTES FOR OCTOBER 2023

On December 21, 2022 (the "**Petition Date**"), Core Scientific, Inc. and its debtor affiliates, as debtors and debtors in possession in the abovecaptioned 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

Page	1
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¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, TX 78704.

with their historical accounting practices. Accordingly, this MOR is true and 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 October 1, 2023 and ending October 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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

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

3. <u>Basis of Presentation</u>. 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 UST.

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

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

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

- 5. 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); and (iv) Schedule of Payments to Insiders.

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

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

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

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

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

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

- 8. Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through October 31, 2023 are \$427,954,805.
- 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.
- 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.

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12. <u>Part 7 Questionnaire</u>. 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.

In the ordinary course of business, the Debtors' tax filings may extend past the normal deadlines and become late in some instances. When this happens, the Debtors arrange to complete the filings and address any related fines and/or penalties. There are no tax filings that are currently late where the Debtors are not also in dialogue with the related taxing authority to become compliant.

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

MOR-1: 10/1/2023 - 10/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts			company									
Operating												
Sales Proceeds	1,657,185	2,126,238	25,004,581	_	_	_	_	_	_	_	_	28,788,004
Bitmain Coupon Sales	_	_	_	_	_	_	_	_	_	_	_	_
Other												
Receipts	43	10,000	8,732,331	_	_	_	_	_	_	_	_	8,742,374
Total Receipts	1,657,228	2,136,238	33,736,911									37,530,378
-	,,	, ,	,,									- ,,
Disbursements												
Suppliers or vendors Taxes /	1,749,025	2,347,539	27,607,072	_	_	_	_	_	_	_	_	31,703,636
Governmenta	1 519,247	59,286	697,199									1,275,732
Services	2,620,775	161,738	1,902,040	_								4,684,553
Financial /	2,020,775	101,758	1,702,040								_	7,007,000
Bank Fees	_	38,303	450,438	_	_	_	_	_	_	_	_	488,741
Employee		50,505	450,450									400,741
Expense	_	332,217	3,906,870	_	_	_	_	_	_	_	_	4,239,087
Total												
Disbursements	4,889,047	2,939,081	34,563,620	_	_	_	_	_	_	_	_	42,391,748
	.,,.	_,	,,									207,794,679
Net Cash Flow (excl. Internal Transfers)	(3,231,819)	(802,843)	(826,708)									(4,861,371)
Cash Balance	(3,231,017)	(002,045)	(020,700)									(4,001,371)
Beginning												
of Month	22,756,644	195,320	40,991,111	_			_	_		_	_	63,943,075
Net Cash	22,750,044	175,520	40,771,111									00,740,075
Flow	(3,231,819)	(802,843)	(826,708)	_		_	_	_		_	_	(4,861,371)
Disbursement	(-) -))	(()									())
Allocation	_	2,939,081	(2,939,081)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month (excl. Internal Transfers)	19,524,825	2,331,558	37,225,321									59,081,704
Bank Cash	17,324,823	2,331,338	51,445,541									37,001,/04
Balance Beginning of Month	22,756,644	195,320	40,991,111	_	_	_	_	_	_	_	_	63,943,075
Net Cash Flow (excl. Internal Transfers; w/												
Allocation)	(3,231,819)	(802,843)	(826,708)	_	_	_	_	_	_	_	_	(4,861,371)
MOR Part 1												
d. Cash												
Balance	\$19.524.825	\$ (607,523)	\$40,164,402	\$ —	s —	s —	s —	s —	s —	s —	s —	\$ 59,081,704
Reversing Disbursement												
Allocation	_	2,939,081	(2,939,081)	-	-	_		_	-	_	_	_
Internal Transfers	3,967,684	(2,325,000)	(1,642,684)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month	\$23,492,509	<u>\$ 6,558</u>	\$35,582,637	<u>s </u>	s —	s —	s —	s —	s —	s	<u>s </u>	\$ 59,081,704

MOR-2: End of October 2023 Balance Sheet

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co	Tota
(dollars in thousands)													
ASSETS Cash and													
Equivalents	1,672,671	6,558	34,777,612	_	_	_	_	_	_	_	_	_	36,4:
Restricted Cash	21,819,838		805,024										22,62
Total Cash Accounts	23,492,509	6,558	35,582,636	-	—	-	-	-	_	-	-	-	59,08
receivable, net of													
allowance	—	—	1,193,747	—	—	—		—	—			—	1,19
Accounts receivable from related parties	465,498,000	155,477,561	(472,194,420)	1,160,033	_	_	_	_	_	_	_	(149,941,173)	
Deposits for													
equipment Digital currency	_	_	_	_	_	_	_	_	_	_	_	_	
assets	_	63,149	673,206	—	-	_	_	—	—	—	_	—	73
Prepaid expenses and other	_	22,597,922	26,275,424	_	_	_	_	_	_		_	(22,594,052)	26,21
Total other current												(22,5)4,052)	
assets	1,845,506,712	(1,128,227,177)	(711,251,504)	12,734									6,04
Total Current Assets	2,334,497,220	(950.081.986)	(1,119,720,910)	1,172,767	_	_		_	_			(172,535,225)	93,33
Property, plant and	2,001,197,220			1,1/2,/0/									
equipment Operating	_	43,551,227	500,021,577	—	-	_	-	-	-	-	-	(15,616,704)	527,95
lease-right-of-use													
assets	—		7,749,069		—	_	—	_	_	—	—	—	7,74
Goodwill Intangible assets,	_	232,587,379	(167,058,249)	(65,529,130)	-	_	_	-	_	_			
net	_	_	2,370,097	_	_	_	_	_	_	_	_	_	2,3
Other noncurrent	2,558,789	(0)	47.016.454										50 1'
assets Total Assets	2,337,056,009	(0) (673,943,380)	47,916,454 (728,721,961)	(64,356,364)								(188,151,929)	50,47 681,88
LIABILITIES.	2,337,030,009	(073,943,380)	(728,721,901)	(04,330,304)								(100,131,929)	001,00
PREFERRED													
STOCK & EQUITY Accounts Payable		149,949,160	64,093,714	1,750								(149,941,173)	64,10
Accrued expenses	_	149,949,100	04,095,714	1,750	_	_	_	_	_	_	_	(149,941,175)	04,10
and other	199,366	18,136,331	39,587,582	_	-	_	-	-	-	_	_	(20, 402, 240)	57,92
Deferred revenue Derivative warrant	_	_	101,521,551	_	—	_	_	_	_	_	_	(38,482,249)	63,0.
liabilities	_	_	_	_	—	_	_	—	—	_	_	_	
Operating lease liabilities, current													
portion	_	_	129,090	_	_	_	_	_	_	_	_	_	12
Financing lease liabilities, current													
portion	_	_	19,823,407	_	_	_	_	_	_	_	_	_	19,82
Long-term debt,													
current portion Total current	(559,901,857)		732,749,472										172,84
liabilities Operating lease	(559,702,491)	168,085,491	957,904,817	1,750	_	_	_	_	_	_	_	(188,423,423)	377,80
liabilities, net of			1 212 070										1.2
current portion Financing lease	_	_	1,313,870	_	_	_	_	_	_	_	_	_	1,3
liabilities, net of													
current portion Long-term debt, net	_	_	35,826,708	—	—	—	-	-	-	—	—	_	35,82
of current portion	568,258,150	_	121,808,205	_	_	_	_	_	_	_	_	_	690,00
Other noncurrent		10 004 056	(15 407 087)	(2,587,769)									
liabilities Total Liabilities	8,555,659	18,084,856 186,170,347	(15,497,087) 1,101,356,512	(2,586,019)								(188,423,423)	1,105,0
Pre-Petition Subject				(_,,))								(,	-,- 50,01
to Compromise	684,395,370		(684,395,370)										
Total Pre-Petition Subject to													
Compromise	684,395,370	_	(684,395,370)	_	_	_	_	_	_	_	_	_	
Preferred stock Common stock	37,478	_	_	_	_	_	_	_	_	_	_	_	
Additional paid-in													
capital	1,823,849,341	(15,979,141)	2,887,621	_	-	-	-	-	-	-	-	_	1,810,75
Accumulated deficit	(179,781,838)	(844,181,569)	(1,148,570,725)	(61,770,345)	_	_	_	_	_	_	_	318,476	(2,233,98
Other Comprehensive Income													
Income Cumulative	_	_		_	_	_	_	_	_	_	_	_	
Translation													
Adjustment Total Equity	1 644 104 001	46,983	(1 145 (92 192)	(61 770 245)								(46,983)	(422.14
Total Equity Total Liabilities,	1,644,104,981	(860,113,728)	(1,145,683,103)	(61,770,345)								271,494	(423,19
Preferred Stock &	2 227 056 000	(672 042 200)	(728 721 0(1)	(64 356 364)								(199 151 030)	601 04
Equity	2,337,056,009	(673,943,380)	(728,721,961)	(04,350,304)	_	_		_	_	_	_	(188,151,929)	681,88

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

MOR-3: 10/1/2023 - 10/31/2023 Profit & Loss

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company		Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co
Total Revenue												
(dollars in thousands) Hosting revenue from												
customers	_	_	9,615,452	_	_	_	_	_	_	_	_	_
Hosting revenue from related												
parties	_	_	1,791,466	_	_	_	_	_	_	_	_	(1,791,466)
Equipment sales to customers	_	_	_	_	_	_	_	_	_	_	_	_
Equipment sales												
to related parties	_	_	_	_	_	_	_	_	_	_	_	_
Digital asset		2 120 226	24.061.464									
mining income Network services	_	2,139,236	24,961,464	_	_	_	_		_	_	_	_
and defi revenue												
Total Revenue		2,139,236	36,368,382	-								(1,791,466)
Cost of revenue			(31,414,912)									
Gross Profit		2,139,236	4,953,470									(1,791,466)
Gain (loss) on legal												
settlements	-	-	_	-	-	_	_	-	-	-	-	-
Gain (loss) from sales of digital												
currency assets	—	18,962	221,143	—	—	_	_	_	—	_	_	_
Impairments of digital												
currency assets Impairment of	-	(10,624)	(179,069)	—	-	-	-	-	-	-	-	-
goodwill and other												
intangibles Impairment of	_	_	_	_	_	_	_	_	_	_	_	—
property, plant and equipment	_	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or disposal of property, plant												
and equipment	_	_	(7,747)	_	_	_	_	_	_	_	_	_
Operating expenses: Research and												
development	_	_	(655,202)	_	_	_	_	_	—	_	_	_
Sales and marketing	_	_	(267,808)	_	_	_	_	_	_	_	_	_
General and administrative		7,433	(5,949,042)									
Advisor Fees			(3,747,042)									
Total operating		7,433	(6,872,052)									
expenses Operating Income												
(Loss) Non-operating income	-	2,155,007	(1,884,256)	-	-	-	-	-	-	-	_	(1,791,466)
(expense), net:												
Loss on debt extinguishment	_	_	_	_	_	_	_	_	_	_	_	_
Interest expense,			(202 202)									
net Other	-	-	(392,293)	—	_	-	-	-	-	_	—	_
non-operating expenses, net	_	_	1,000	_	_	_	_	_	_	_	_	_
Reorganization items	_	_	(7,528,389)	_	_	_	_	_	_	_		_
Total Non-operating income (expense), net:			(7,919,683)									
Income (loss) before												
income taxes Income tax expense	_	2,155,007	(9,803,939)	_	_	_		_	_	_	_	(1,791,466)
Net Income (Loss)		2,155,007	(9,803,939)									(1,791,466)
. ,												

Core Scientific Operating Company

MOR-5: 10/1/2023 - 10/31/2023 Payments to Insiders

Name	Title	Date	Amount	Description
Mike Levitt	Chairman of the Board	10/13/2023	\$ 2,307.69	Base Salary
Mike Levitt	Chairman of the Board	10/27/2023	\$ 2,307.69	Base Salary
Mike Levitt	Chairman of the Board	10/23/2023	\$ 14,070.26	Expense Reimbursement
Mike Levitt	Chairman of the Board	10/30/2023	\$ 9,311.22	Expense Reimbursement
Denise Sterling	Executive Vice President, Chief Financial Officer	10/13/2023	\$ 11,538.46	Base Salary
Denise Sterling	Executive Vice President, Chief Financial Officer	10/27/2023	\$ 11,538.46	Base Salary
Denise Sterling	Executive Vice President, Chief Financial Officer	10/27/2023	\$ 32,000.00	Key Executive Incentive Plan Payment
Darin Feinstein	Board Member	10/13/2023	\$ 2,307.69	Base Salary
Darin Feinstein	Board Member	10/27/2023	\$ 2,307.69	Base Salary
Todd DuChene	Chief Legal Officer	10/13/2023	\$ 19,230.77	Base Salary
Todd DuChene	Chief Legal Officer	10/27/2023	\$ 19,230.77	Base Salary
Adam Sullivan	President, Chief Executive Officer	10/13/2023	\$ 19,230.77	Base Salary
Adam Sullivan	President, Chief Executive Officer	10/27/2023	\$ 19,230.77	Base Salary
Kneeland	Board Member			Board Fee
Youngblood		10/1/2023	\$ 95,000.00	
Jarvis V	Board Member			Board Fee
Hollingsworth	L Contraction of the second second second second second second second second second second second second second	10/2/2023	\$ 80,000.00	
Matthew P	Board Member			Board Fee
Minnis		10/2/2023	\$ 35,000.00	
Neal Goldman	Board Member	10/6/2023	\$101,250.00	Board Fee

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)	§ §		
Monthly Operating Report			Chapter 11
Reporting Period Ended: 10/31/2023		Petition Date: 12/21/2022	
Months Pending: 10		Industry Classification: 3 3 4 1	
Reporting Method:	Accrual Basis 🛛	Cash Basis 🛛	
Debtor's Full-Time Employees (current):		0	
Debtor's Full-Time Employees (as of date of order for	relief):	0	
Supporting Documentation (check all that are attached	ed):		
(For jointly administered debtors, any required schedul	les must be provided on a non	-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 Description of the assets sold or transferred and the 	the reporting period		
/s/ Alfredo R. Pérez		Alfredo R. Pérez	
Signature of Responsible Party		Printed Name of Responsible Party	
11/30/2023			
Date		700 Louisiana Street, Suite 1700, Houston, Texas 770 Address	02
STATEMENT: This Periodic Report is associated with applies.	an open bankruptcy case; the	refore, Paperwork Reduction Act exemption 5 C.F.R. §	1320.4(a)(2)

De	btor's Name Core Scientific Acquired Mining LLC	Case No. 22-	90342
Par	t 1: Cash Receipts and Disbursements	Current Month	Cumulative
a.	Cash balance beginning of month	\$ 195,320	
b.	Total receipts (net of transfers between accounts)	\$ 2,136,238	\$25,583,516
c.	Total disbursements (net of transfers between accounts)	\$ 2,939,081	\$ 2,939,081
d.	Cash balance end of month (a+b-c)	\$ -607,523	
e.	Disbursements made by third party for the benefit of the estate	\$ 0	\$ 0
f.	Total disbursements for quarterly fee calculation (c+e)	\$ 2,939,081	\$ 2,939,081
	t 2: Asset and Liability Status t generally applicable to Individual Debtors. See Instructions.)	Current Month	
a.	Accounts receivable (total net of allowance)	\$ 155,477,561	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book \square Market \square Other \square (attach explanation))	\$ 63,149	
d	Total current assets	\$-950,081,986	
e.	Total assets	\$-673,943,380	
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)	\$-673,943,380	
	t 3: Assets Sold or Transferred	Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$ 0	\$ <u>0</u>
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$ 0	\$ <u>0</u>
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$ 0
	t 4: Income Statement (Statement of Operations)		
	t generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances)	Current Month \$ 2,139,236	Cumulative
a. b.	Cost of goods sold (inclusive of depreciation, if applicable)	<u>\$ 2,139,238</u> <u>\$ 0</u>	
о. с.	Gross profit (a-b)	\$ 2,139,236	
d.	Selling expenses	\$ 2,139,230	
		\$ -7,433	
e. f	General and administrative expenses	$\frac{5}{1}$ -7,433	
f.	Other expenses Depreciation and/or amortization (not included in 4b)	<u>\$</u> 0 \$0	
g. h.	Interest	<u>\$</u> 0 \$0	
		<u>\$</u> 0 \$0	
1.	Taxes (local, state, and federal)	<u>\$ 0</u> \$ 0	
j. 1.	Reorganization items	<u></u>	¢ 2 199 000
k.	Profit (loss)	\$ 2,155,007	\$-2,188,099

Debtor's Name Core Scientific Acquired Mining LLC

	nal Fees and Expenses		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulativ
Debtor's professional fees & expenses (bankruptcy) Aggregate Total						
Itemized Breakdown by Firm						
	Firm Name	Role				
i						
ii						
iii						
iv						
v						
vi						
vii						
viii						
ix						1
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xcii			
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xcvii			
xcviii			
xcix			
с			
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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					
	v					
	vi					
	vii					
	viii					
	ix					
	X					
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	xiii					
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All protessional f	ees and expenses (debtor & com	mittees)	\$ 0	\$ 0	\$ 0	\$

Del	ptor's Name Core Scientific Acquired Mining LLC		Case No. 22-90342				
Par	t 6: Postpetition Taxes			Current M	lonth	Cumula	ative
a.	Postpetition income taxes accrued (local, state, and federal)			\$	0	\$	0
b.	Postpetition income taxes paid (local, state, and federal)			\$	0	\$	0
c.	Postpetition employer payroll taxes accrued			\$	0	\$	0
d.	Postpetition employer payroll taxes paid			\$	0	\$	0
e.	Postpetition property taxes paid			\$	0	\$	0
f.	Postpetition other taxes accrued (local, state, and federal)			\$	0	\$	0
g.	Postpetition other taxes paid (local, state, and federal)			\$	0	\$	0
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 □	No 🖂				
	yes, see Instructions)						
c.	Were any payments made to or on behalf of insiders?	Yes □	No 🖂				
d.	Are you current on postpetition tax return filings?	Yes 🛛	No 🗆				
e.	Are you current on postpetition estimated tax payments?	Yes 🛛	No 🗆				
f.	Were all trust fund taxes remitted on a current basis?	Yes 🗵	No 🗆				
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes □	No 🖂				
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes 🗆	No 🗆	N/A ⊠			
i.	Do you have: Worker's compensation insurance?	Yes 🛛	No 🗆				
	If yes, are your premiums current?	Yes 🛛	No 🗆	N/A □	(if no, s	ee Instructio	ons)
	Casualty/property insurance?	Yes 🛛	No 🗆				
	If yes, are your premiums current?	Yes 🛛	No 🗆	N/A □	(if no, se	ee Instructio	ons)
	General liability insurance?	Yes 🛛	No 🗆				
	If yes, are your premiums current?	Yes 🗵	No 🗆	N/A □	(if no, se	ee Instructio	ons)
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 🗆				

De	bebtor's Name Core Scientific Acquired Mining LLC Case No. 22-90342									
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 \square N/A \boxtimes							

Privacy Act Statement

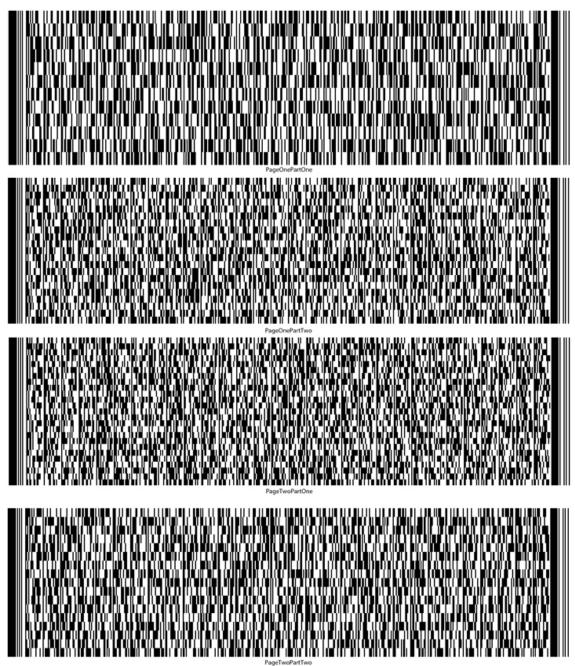
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will 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).

<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 Signature of Responsible Party

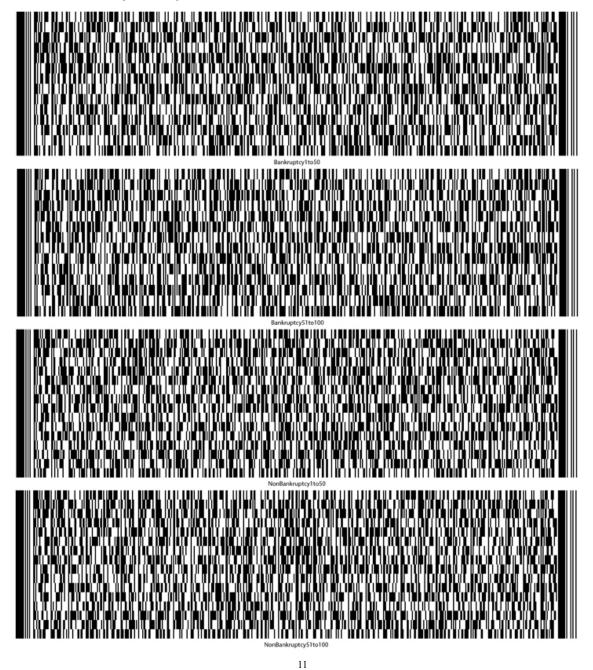
SVP, Capital Markets and Acquisitions Title Michael Bros Printed Name of Responsible Party 11/30/2023

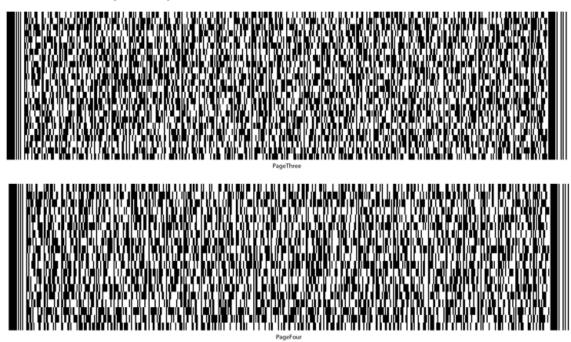
Date



Debtor's Name Core Scientific Acquired Mining LLC

Case No. 22-90342





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 (CML)
	\$ \$
Debtors. ¹	§ (Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR OCTOBER 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

Page 1	
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¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, TX 78704.

with their historical accounting practices. Accordingly, this MOR is true and 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 October 1, 2023 and ending October 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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

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

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

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

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

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

- 5. 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); and (iv) Schedule of Payments to Insiders.

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through October 31, 2023 are \$427,954,805.
- 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.
- 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.

In the ordinary course of business, the Debtors' tax filings may extend past the normal deadlines and become late in some instances. When this happens, the Debtors arrange to complete the filings and address any related fines and/or penalties. There are no tax filings that are currently late where the Debtors are not also in dialogue with the related taxing authority to become compliant.

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

MOR-1: 10/1/2023 - 10/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Operating Sales Proceeds	1,657,185	2,126,238	25,004,581	—	—	_	_	_	—	_	_	28,788,004
Bitmain Coupon Sales	—	—	—	—	—	_	—	_	—	_	_	—
Other Receipts	43	10,000	8,732,331	_								8,742,374
Total Receipts	1,657,228	2,136,238	33,736,911	_	_	_	_	_	_	_	_	37,530,378
Disbursements												
Suppliers or vendors	1.749.025	2,347,539	27.607.072	_							_	31,703,636
Taxes / Governmental	519,247	59,286	697,199	_				_	_			1,275,732
Services	2.620.775	161.738	1.902.040	_								4.684.553
Financial / Bank Fees	2,020,775	38,303	450.438	_	_	_	_	_	_	_	_	4,004,555
Employee Expense	_	332,217	3,906,870									4,239,087
Total Disbursements	4.889.047	2,939,081	34,563,620									42.391.748
Total Disbursements	4,889,047	2,939,081	34,503,020	_	-	-	-	_	_	_	_	42,391,748
Net Cash Flow (excl. Internal												207,794,079
Transfers)	(3,231,819)	(802,843)	(826,708)	_	_	_	_	_	_	_	_	(4,861,371)
Cash Balance Beginning of												(1,002,012)
Month	22,756,644	195.320	40.991.111		_	_	_	_		_	_	63,943,075
Net Cash Flow	(3,231,819)	(802,843)	(826,708)	_	_	_	_	_		_	_	(4,861,371)
Disbursement Allocation	(3,231,017)	2.939.081	(2.939.081)	_	_		_	_	_	_		(1,001,071)
Cash Balance End of Month		2,757,001	(2,,,,,,,,,))									
(excl. Internal Transfers)	19,524,825	2,331,558	37,225,321	_	_	_	_		_	_	_	59,081,704
Bank Cash Balance												
Beginning of Month	22,756,644	195.320	40,991,111		_	_	_	_		_	_	63,943,075
Net Cash Flow (excl. Internal	22,700,011	170,520	10,771,111									00,010,010
Transfers; w/Allocation)	(3,231,819)	(802,843)	(826,708)	_	_	_	_	_	_	_	_	(4,861,371)
MOR Part 1 d. Cash												
Balance	\$19,524,825	\$ (607,523)	\$40,164,402	\$ —	s —	s —	s —	s —	s —	s —	s —	\$ 59,081,704
Reversing Disbursement												
Allocation		2,939,081	(2,939,081)	_	_	_	_	_			_	_
Internal Transfers	3,967,684	(2,325,000)	(1,642,684)	—	—	_	_	—	—		_	_
Cash Balance End of Month	\$23,492,509	\$ 6,558	\$35,582,637	<u>\$ —</u>	<u>s </u>	<u>s </u>	<u>\$</u> —	<u></u>	<u>\$ </u>	<u>s </u>	<u>s </u>	\$ 59,081,704

MOR-2: End of October 2023 Balance Sheet

1,672,671 21,819,838 23,492,509 465,498,000 465,498,000 	Mining LLC 6,558 6,558 155,477,561 63,149 22,597,922 (1,128,227,177) (950,081,986) 43,551,227	<u>Company</u> 34,777,612 <u>805,024</u> 35,582,636 1,193,747 (472,194,420) <u>-</u> 673,206 26,275,424 <u>(711,251,504)</u> (1,119,720,910) 500,021,577	Relay, Inc.	<u>LLC</u>					<u>, LLC</u>	<u>VII, LLC</u> 	<u>Co</u> 	Total ¹ 36,456,84 22,624,86 59,081,70 1,193,74 (
21,819,838 23,492,509 465,498,000 — 465,498,000 — 	 6,558 155,477,561 63,149 22,597,922 (1,128,227,177) (950,081,986)	805,024 35,582,636 1,193,747 (472,194,420) 673,206 26,275,424 (711,251,504) (1,119,720,910)		 							(149,941,173)	22,624,86 59,081,70 1,193,74
21,819,838 23,492,509 465,498,000 — 465,498,000 — 	 6,558 155,477,561 63,149 22,597,922 (1,128,227,177) (950,081,986)	805,024 35,582,636 1,193,747 (472,194,420) 673,206 26,275,424 (711,251,504) (1,119,720,910)									(149,941,173)	22,624,86 59,081,70 1,193,74
23,492,509 		35,582,636 1,193,747 (472,194,420) 673,206 26,275,424 (711,251,504) (1,119,720,910)						 				59,081,70 1,193,74
		1,193,747 (472,194,420) 673,206 26,275,424 (711,251,504) (1,119,720,910)		_	-	_	_	_	_	_	(149,941,173)	1,193,74
		(472,194,420) 673,206 26,275,424 (711,251,504) (1,119,720,910)			-	_	_	_	_	_	(149,941,173)	
						_	_	_	_	_	(149,941,173)	(
2,334,497,220 — —	22,597,922 (1,128,227,177) (950,081,986)	26,275,424 (711,251,504) (1,119,720,910)		_	-	_	_	_	_	_		
2,334,497,220 — —	22,597,922 (1,128,227,177) (950,081,986)	26,275,424 (711,251,504) (1,119,720,910)		_	_						—	
2,334,497,220 — —	<u>(1,128,227,177)</u> (950,081,986)	(711,251,504) (1,119,720,910)		_	_	_	-	-	-	-	_	736,35
2,334,497,220 — —	<u>(1,128,227,177)</u> (950,081,986)	(711,251,504) (1,119,720,910)					_	_	_		(22,594,052)	26,279,29
2,334,497,220 — —	(950,081,986)	(1,119,720,910)									(22,3)4,032)	
			1,172,767									6,040,76
	43,551,227	500,021.577	-,,,	_	_	_	_	_	_	_	(172,535,225)	93,331,86
=		,.=-,/	_	-	_	_	_	-	_	_	(15,616,704)	527,956,10
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			(00,02),100)	_	_	_	_	_	_	_	_	2,370,09
2,558,789	(0)		_	_	_	_	_	_	_	_	_	50,475,24
2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)			_		_	_	_	(188,151,929)	681,882,37
—	149,949,160	64,093,714	1,750	—	—	—	—	—	—	—	(149,941,173)	64,103,45
199,366	18,136,331	39,587,582 101,521,551	_	_	_		_	_	_	_	(38,482,249)	57,923,27 63,039,30
_	_	_	_	_	_	_	_	_	_	_	_	_
_	_	129,090	_	_	_	_	_	_	_	_	_	129,09
_	_	19.823.407	_	_	_	_	_	_	_	_	_	19,823,40
(559,901,857)	_	732,749,472	_	_	_	_	_	_	_	_	_	172,847,61
(559,702,491)	168,085,491		1,750	_	_	_	_	_	_	_	(188,423,423)	377,866,14
_	_	1,515,670	_	_	_	_	_	_	_	_	_	1,313,87
-	-	35,826,708	-	_	-	-	_	_	_	-	-	35,826,70
568,258,150	—	121,808,205	—	_	—	—	—	—	_	—	—	690,066,35
8.555.659	18,084,856 186,170,347	(15,497,087) 1.101.356.512	(2,587,769) (2,586,019)								(188,423,423)	1.105.073.07
684,395,370		(684,395,370)		_	_	_	_	_	_	_		
684.395.370						_	_		_		_	_
_	_		_	_	_	_	_	-	=	_	_	37,47
	(15,979,141)	2,887,621	_	_	_	_	_	_	_	_	_	1,810,757,82
(179,781,838)			(61,770,345)	_	_	_	_	_	_	_	318,476	(2,233,986,00
	,											
_	_	_	_	_	_	_	_	_	_	_	_	_
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,044,104,981	(800,113,728)	(1,145,683,103)	(01,770,345)								2/1,494	(423,190,70
(((2,558,789 (0) ,337,056,009 (673,943,380) - 149,949,160 199,366 18,136,331 - -	- - 2,370,097 2,558,789 (0) 47,916,454 337,056,009 (673,943,380) (728,721,961) - 149,949,160 64,093,714 199,366 18,136,331 39,587,582 - - 101,521,551 - - 129,090 - - 19,823,407 559,901,857) - 732,749,472 (559,702,491) 168,085,491 957,904,817 - - 1,313,870 - - 35,826,708 568,258,150 - 121,808,205 - 18,084,856 (15,497,087) 8,555,659 186,170,347 1,101,356,512 684,395,370 - (684,395,370) 37,478 - - 823,849,341 (15,979,141) 2,887,621 179,781,838) (844,181,569) (1,148,570,725) - - - - - -	- - 2,370,097 - 2,558,789 (0) 47,916,454 - 337,056,009 (673,943,380) (728,721,961) (64,356,364) - 149,949,160 64,093,714 1,750 199,366 18,136,331 39,587,582 - - - 101,521,551 - - - 101,521,551 - - - 129,090 - - - 732,749,472 - - - 19,823,407 - - - 19,823,407 - - - 732,749,472 - (559,702,491) 168,085,491 957,904,817 1,750 - - 35,826,708 - - - 35,826,708 - - - 121,808,205 - - 18,084,856 (15,497,087) (2,586,019) 684,395,370 - (684,395,370) - 37,478	- - 2,370,097 - - 2,558,789 (0) 47,916,454 - - - 337,056,009 (673,943,380) (728,721,961) (64,356,364) - - 199,366 18,136,331 39,587,582 - - - - 199,366 18,136,331 39,587,582 - - - - - - - 101,521,551 - - - - - 129,090 - - - - - - - 19,823,407 - - - - - - - 19,823,407 -	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	- 2,370,097 - - - - - 2,558,789 (0) 47,916,454 - - - - - 337,056,009 (673,943,380) (728,721,961) (64,356,364) -	- - 2,370,097 -	- - 2.370,097 -	- - 2.370,097 -

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

MOR-3: 10/1/2023 - 10/31/2023 Profit & Loss

	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
Total Revenue												
(dollars in thousands)												
Hosting revenue from customers			9,615,452									
Hosting revenue	_	_	9,015,452	_	_	_	_	_	_	_	—	_
from related												
parties	_	_	1,791,466	_	_	_	_	_	_	_	_	(1,791,466)
Equipment sales to			, , , ,									(), , ,,
customers	—	—	_	—	—	—	—	—	—	_	—	—
Equipment sales to												
related parties Digital asset mining	_	_	—	-	-	_	-	_	-	-	—	_
income		2,139,236	24,961,464					_		_	_	_
Network services and		2,137,230	24,701,404									
defi revenue	_	_	_		_	_	_	_	_	_	_	_
Total Revenue	_	2,139,236	36,368,382			_		_		_	_	(1,791,466)
Cost of revenue			(31,414,912)									
Gross Profit		2,139,236	4,953,470									(1,791,466)
Gain (loss) on legal		2,107,200	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							·		(1,771,100)
settlements	_	_	_	_	_	_	_	_	_	_	_	_
Gain (loss) from sales												
of digital currency												
assets	—	18,962	221,143	—	—	—	—	—	—	—	—	—
Impairments of												
digital currency assets		(10 (24)	(170.0(0)									
Impairment of	_	(10,624)	(179,069)	_	_	_	_	_	_	-	-	_
goodwill and other												
intangibles	_	_	_	_	_	_	_	_	_	_	_	_
Impairment of												
property, plant												
and equipment	_	_	-	—	-	_	_	-	-	_	_	
Losses on exchange												
or disposal of property, plant												
and equipment			(7,747)					_		_	_	_
Operating expenses:			(1,147)									
Research and												
development	_	_	(655,202)	_	_	_	_	_	_	_	_	_
Sales and marketing	_	_	(267,808)	_	-	_	_	_	-	_		_
General and												
administrative Advisor Fees	_	7,433	(5,949,042)	_	_	_	_	_	_	_	_	_
		7 422	((972 052)									
Total operating expenses		7,433	(6,872,052)									(1 701 4(2)
Operating Income (Loss) Non-operating income	-	2,155,007	(1,884,256)			_		-	-	_	_	(1,791,466)
(expense), net:												
Loss on debt												
extinguishment	_	_	_	_	_	_	_	_	_	_	_	_
Interest expense, net	—	_	(392,293)	—	—	—	_	—	—	—	_	
Other non-operating												
expenses, net	-	_	1,000	-	-	_	_	-	-	_	_	_
Reorganization items			(7,528,389)									
Total Non-operating			(7.010.692)									
income (expense), net:			(7,919,683)									
Income (loss) before income taxes		2,155,007	(9,803,939)									(1,791,466)
Income taxes Income tax expense	_	2,155,007	(9,003,939)	_	_				_	_	_	(1,/91,400)
Net Income (Loss)		2,155,007	(9,803,939)									(1,791,466)
Income (1035)			(),000,707)									(1,771,700)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Radar Relay, Inc.		§	Case No. 22-90344				
		§ . §	Lead Case No. 22-90341				
Debtor(s)		§					
Monthly Operating Report				Chapter 11			
Reporting Period Ended: 10/31/2023			Petition Date: 12/21/2022				
Months Pending: 10			Industry Classification: 3 3 4 1				
Reporting Method: A	Accrual Basis		Cash Basis 🛛				
Debtor's Full-Time Employees (current):			0				
Debtor's Full-Time Employees (as of date of order for re	elief):		0				
Supporting Documentation (check all that are attached	l):						
(For jointly administered debtors, any required schedules	s must be prov	vided on a non	-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 th Description of the assets sold or transferred and th 	he reporting po	eriod					
/s/ Alfredo R. Pérez		А	lfredo R. Pérez				
Signature of Responsible Party		Pi	inted Name of Responsible Party				
11/30/2023							
Date			00 Louisiana Street, Suite 1700, Houston, Texas 77002 ddress	<u> </u>			
STATEMENT: This Periodic Report is associated with a applies.	n open bankru	ptcy case; the	refore, Paperwork Reduction Act exemption 5 C.F.R. §	1320.4(a)(2)			

De	btor's Name Radar Relay, Inc.		Case N	o. 22-9	034
Par	t 1: Cash Receipts and Disbursements	Current	Month	Cumu	lativ
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	\$	
f.	Total disbursements for quarterly fee calculation (c+e)	\$	0	\$	
Par	rt 2: Asset and Liability Status				
	t generally applicable to Individual Debtors. See Instructions.)	Current			
a. L	Accounts receivable (total net of allowance)	<u>\$ 1,16</u> \$	60,033		
b.	Accounts receivable over 90 days outstanding (net of allowance)	•	0		
с.	Inventory (Book 🛛 Market 🗆 Other 🗆 (attach explanation))	\$ \$ 1.17	0		
d	Total current assets		72,767		
e.	Total assets	\$-64,35			
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)	\$-64,35	56,364		
Pai	t 3: Assets Sold or Transferred	Current	Month	Cumu	lati
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	\$	
	t 4: Income Statement (Statement of Operations) t generally applicable to Individual Debtors. See Instructions.)	Current	Month	Cumu	lati
<u>a.</u>	Gross income/sales (net of returns and allowances)	\$	0	Cuntu	uati
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$	0		
с.	Gross profit (a-b)	\$	0		
d.	Selling expenses	\$	0		
е.	General and administrative expenses	\$	0		
f.	Other expenses	\$	0		
g.	Depreciation and/or amortization (not included in 4b)	\$	0		
b. h.	Interest	\$	0		
п. i.	Taxes (local, state, and federal)	\$	0		
ı. j.	Reorganization items	\$	0		
j. k.	Profit (loss)	\$	0	\$ -53	\$ 64
к.	1011 (1055)	φ	0	φ - 5.	,,01

Debtor's Name Radar Relay, Inc. Case No. 22-90344 Part 5: Professional Fees and Expenses Paid Current Month Approved Current Month Approved Cumulative Paid Cumulative Debtor's professional fees & expenses (bankruptcy) a. Aggregate Total Itemized Breakdown by Firm Firm Name Role i ii iii iv v vi vii viii ix х xi xii xiii xiv xv xvi xvii xviii xix XX xxi xxii xxiii xxiv XXV xxvi xxvii xxviii xxix XXX xxxi xxxii xxxiii xxxiv XXXV xxxvi

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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative				
b.	Debto Aggre	or's professional fees & ex gate Total	penses (nonbankruptcy)								
	Itemiz	ed Breakdown by Firm									
		Firm Name	Role								
	i										
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Debtor's Name Radar Relay, Inc.

Case No. 22-90344

	xcix						
	с						
c.	c. All professional fees and expenses (debtor & committees)				\$0	\$0	\$0

Part	6: Postpetition Taxes	Curren	Month	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
Part	7: Questionnaire - During this reporting period:				
a.	Were any payments made on prepetition debt? (if yes, see Instructions) Yes No				

а.	were any payments made on prepetition debt. (If yes, see instructions)	103 🗆			
b.	Were any payments made outside the ordinary course of business without court approval?	Yes □	No 🖂		
	(if yes, see Instructions)				
c.	Were any payments made to or on behalf of insiders?	Yes \square	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 \square	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 \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 🗆		

De	ebtor's Name Radar Relay, Inc.					
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 \square	No 🗆	$N\!/\!A\boxtimes$		

Privacy Act Statement

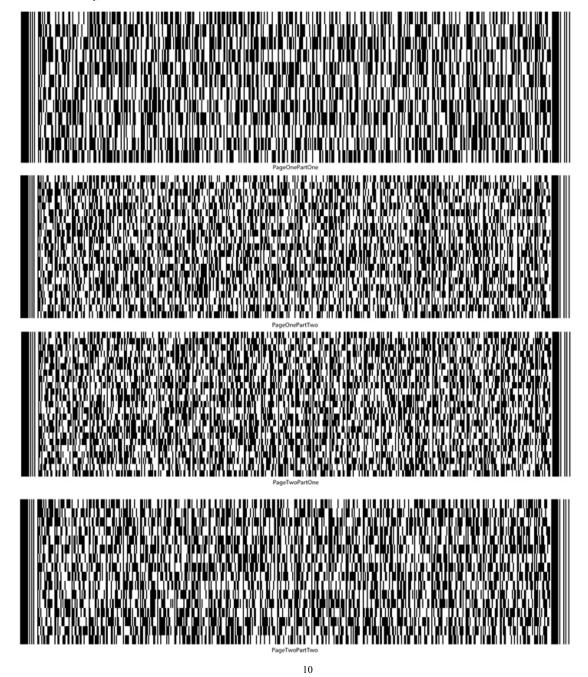
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

<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	11/30/2023				
Title	Date				
	0				

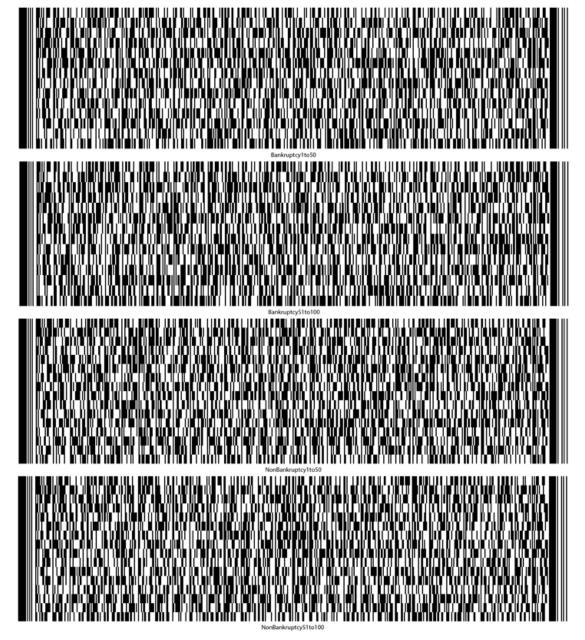
Debtor's Name Radar Relay, Inc.

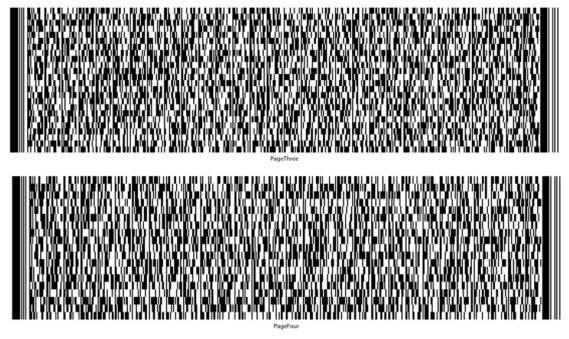
Case No. 22-90344



Debtor's Name Radar Relay, Inc.

Case No. 22-90344







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 (CML)
	§
Debtors. ¹	§ (Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR OCTOBER 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 Code**"). 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

Page 1	l
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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 is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, TX 78704.

with their historical accounting practices. Accordingly, this MOR is true and 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 October 1, 2023 and ending October 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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

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

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

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

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

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

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

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

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

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

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

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

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

- 8. Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through October 31, 2023 are \$427,954,805.
- 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.
- 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.

In the ordinary course of business, the Debtors' tax filings may extend past the normal deadlines and become late in some instances. When this happens, the Debtors arrange to complete the filings and address any related fines and/or penalties. There are no tax filings that are currently late where the Debtors are not also in dialogue with the related taxing authority to become compliant.

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

MOR-1: 10/1/2023 - 10/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific, Inc.	Core Scientific Acquired <u>Mining LLC</u>	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	1,657,185	2,126,238	25,004,581	_	_	_	_	_	_	_	_	28,788,004
Bitmain Coupon Sales	_	_	_	_	_	_	_	_	_	_	_	_
Other Receipts	43	10.000	8,732,331	_	_	_	_	_	_	_	_	8,742,374
Total Receipts	1.657.228	2,136,238	33,736,911									37.530.378
Disbursements	1,007,220	2,100,200	00,100,011									01,000,010
Suppliers or vendors Taxes /	1,749,025	2,347,539	27,607,072	—	—	—	—	—	—	—	_	31,703,636
Governmental	519,247	59,286	697,199		_			_		_	_	1,275,732
Services	2,620,775	161,738	1,902,040	_	_	_	_	_	_	_	_	4,684,553
Financial / Bank Fees	_	38,303	450,438	_	_	_	_	_	_	_	_	488,741
Employee Expense		332,217	3,906,870									4,239,087
Total Disbursements	4,889,047	2,939,081	34,563,620	_	_	_	—	_	_	-	_	42,391,748 207,794,679
Net Cash Flow (excl. Internal Transfers)	(3,231,819)	(802,843)	(826,708)	_	_	_	_	_	_	_	_	(4,861,371)
Cash Balance												
Beginning of												
Month	22,756,644	195,320	40,991,111	—	—	—	—	—	—	—	_	63,943,075
Net Cash Flow	(3,231,819)	(802,843)	(826,708)	-	_	_	_	_	-	_	_	(4,861,371)
Disbursement Allocation	_	2,939,081	(2,939,081)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month (excl. Internal												
Transfers)	19,524,825	2,331,558	37,225,321									59,081,704
Bank Cash Balance Beginning of Month	22,756,644	195,320	40.991.111	_	_	_	_	_	_	_	_	63,943,075
Net Cash Flow (excl. Internal Transfers; w/			10,771,111									<i>, ,</i>
Allocation)	(3,231,819)	(802,843)	(826,708)	_								(4,861,371)
MOR Part 1 d. Cash Balance	\$19,524,825	\$ (607,523)	\$40,164,402	s —	s —	s —	s —	s —	s —	s —	s —	\$ 59,081,704
Reversing Disbursement		<u> </u>		<u>-</u>					<u>~</u>		<u> </u>	
Allocation	_	2,939,081	(2,939,081)	_	_	_	_	_	_	_	_	_
Internal Transfers	3,967,684	(2,325,000)	(1,642,684)	—	—	_	_	_	—	_	_	_
Cash Balance End of Month	\$23,492,509	\$ 6,558	\$35,582,637	\$	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	\$ 59,081,704

MOR-2: End of October 2023 Balance Sheet

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co	Total
(dollars in thousands)													
ASSETS Cash and Equivalents Restricted Cash	1,672,671 21,819,838	6,558	34,777,612 805,024	_	_	_	_	_	_	_	_	_	36,456, 22,624,
Total Cash	23,492,509	6,558	35,582,636										59,081,
Accounts	-,-,-	.,	,,										,,
receivable, net of allowance Accounts	_	_	1,193,747	_	_	_	_	_	_	_	_	_	1,193,
receivable from related parties Deposits for	465,498,000	155,477,561	(472,194,420)	1,160,033	_	_	_	_	_	_	_	(149,941,173)	
equipment Digital currency	—	_	_	_	_	_	_	_	_	_	_	_	
assets Prepaid expenses	-	63,149	673,206	-	_	-	-	_	_	_	-	-	736,
and other Total other current	_	22,597,922	26,275,424	_	_	_	_	_	_	_	_	(22,594,052)	26,279,
assets	1,845,506,712	(1,128,227,177)	(711,251,504)	12,734									6,040,
Total Current Assets Property, plant and	2,334,497,220	(950,081,986)	(1,119,720,910)	1,172,767	_	_	_	_	_	_	_	(172,535,225)	93,331,
equipment	_	43,551,227	500,021,577	-	_	-	-	-	-	-	-	(15,616,704)	527,956,
Operating lease-right-of-use assets	_	_	7,749,069	_	_	_	_	_	_	_	_	_	7,749,1
Goodwill Intangible assets,	-	232,587,379	(167,058,249)	(65,529,130)	-	-	-	-	_	_	-	-	
net Other noncurrent	—	_	2,370,097	_	_	_	_	_	_	_	_	_	2,370,
assets	2,558,789	(0)	47,916,454										50,475,
Total Assets LIABILITIES, BREEEBBED	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)								(188,151,929)	681,882,
PREFERRED STOCK & EQUITY Accounts Payable	_	149,949,160	64,093,714	1,750	_	_	_	_	_	_	_	(149,941,173)	64,103,4
Accrued expenses	100.277												
and other Deferred revenue	199,366	18,136,331	39,587,582 101,521,551	_	_	_	_	_	_	_	_	(38,482,249)	57,923, 63,039,
Derivative warrant liabilities	_	_	_	_	_	_	_	_	_	_	_	_	
Operating lease liabilities, current portion	_	_	129,090	_	_	_	_	_	_	_	_	_	129,
Financing lease liabilities, current													
portion Long-term debt,	-	_	19,823,407	-	_	-	-	_	_	_	-	-	19,823,4
current portion	(559,901,857)		732,749,472										172,847,
Total current liabilities Operating lease	(559,702,491)	168,085,491	957,904,817	1,750	_	_	_	_	_	_	_	(188,423,423)	377,866,
liabilities, net of current portion Financing lease	_	_	1,313,870	_	_	_	_	_	_	_	_	_	1,313,
liabilities, net of current portion	_	_	35,826,708	_	_	_	_	_	_	_	_	_	35,826,
Long-term debt, net of current portion Other noncurrent	568,258,150	_	121,808,205	_	_	_	_	_	_	—	_	_	690,066,
liabilities		18,084,856	(15,497,087)	(2,587,769)									
Total Liabilities Pre-Petition Subject	8,555,659	186,170,347	1,101,356,512	(2,586,019)	_	_	_	_	_	_	_	(188,423,423)	1,105,073,
to Compromise	684,395,370		(684,395,370)										
Total Pre-Petition Subject to Compromise	684,395,370		(684,395,370)										
Preferred stock	_	_	(004,393,370)	_	_	_	_	_	_	_	_	_	
Common stock Additional paid-in capital	37,478 1,823,849,341	(15,979,141)	2,887,621	_	_	_	_	_	_	_	_	_	37,- 1,810,757,
Accumulated deficit	(179,781,838)		(1,148,570,725)		_	_	_	_	_	_	_	318,476	(2,233,986,
Other Comprehensive Income													
Cumulative Translation		_	_	_	_	_	_	_	_	_	_	_	·
Adjustment Total Equity	1 644 104 001	46,983	(1 145 (92 192)	(61 779 247)								(46,983)	(422 100 -
Total Equity Total Liabilities, Preferred Stock &	1,644,104,981	(800,113,728)	(1,145,683,103)	(61,770,345)								271,494	(423,190,
Equity	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)	_	_	_	_	_	_	_	(188,151,929)	681,882,

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

MOR-3: 10/1/2023 - 10/31/2023 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	Elimination Co
Total Revenue (dollars in thousands)												
Hosting revenue from customers	_	_	9,615,452	_	_	_	_	_	_	_	_	_
Hosting revenue from related parties	_	_	1,791,466	_	_	_	_	_	_	_	_	(1,791,466)
Equipment sales to customers			1,771,400									(1,771,400)
Equipment sales to	_	_	_	_	_	_	_	_	_	_	_	_
related parties	_	_	-	-	_	_	_	-	_	-	-	—
Digital asset mining income	_	2,139,236	24,961,464	_	_	_	_	_	_	_	_	_
Network services and defi revenue												
Total Revenue		2,139,236	36,368,382									(1,791,466)
Cost of revenue			(31,414,912)									
Gross Profit		2,139,236	4,953,470									(1,791,466)
Gain (loss) on legal settlements	_	_	_	_	_	_	_	_	_	_	_	_
Gain (loss) from sales of												
digital currency assets Impairments of digital	_	18,962	221,143	-	_	_	_	_	_		_	_
currency assets	-	(10,624)	(179,069)	-	-	-	-	-	-	-	-	-
Impairment of goodwill and other intangibles	_	_	_	_	_	_	_	_	_	_	_	_
Impairment of property, plant and equipment	_	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or disposal of property,			(7.7.47)									
plant and equipment Operating expenses:	_	—	(7,747)	—	_	—	_	_	—	_	_	_
Research and development			(655,202)									
Sales and marketing	_	_	(267,808)	_	_	_	_	_	_	_	_	_
General and administrative	_	7,433	(5,949,042)	_	_	_	_	_	_	_	_	
Advisor Fees	_		(0,5,5,0,12)		_	_	_	_	_			
Total operating expenses	_	7,433	(6,872,052)	_	_	_	_	_	_	_	_	
Operating Income (Loss)		2,155,007	(1,884,256)	_	_			_	_			(1,791,466)
Non-operating income (expense), net:												
Loss on debt												
extinguishment Interest expense, net	_	_	(392,293)	_	_	_	_		-	_	_	_
Other non-operating	_	_		_	_	_	_	_	_	_	_	_
expenses, net	-	-	1,000	_	-	-	-	-	-	-	-	-
Reorganization items			(7,528,389)									
Total Non-operating income (expense), net:			(7,919,683)									
Income (loss) before income taxes	_	2,155,007	(9,803,939)	_	_	_	_	_	_	_	_	(1,791,466)
Income tax expense												
Net Income (Loss)		2,155,007	(9,803,939)									(1,791,466)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Core Scientific Specialty Mining (Oklahoma) LLC	§ §		Case No. 22-90345			
Debtor(s)	\$		Lead Case No. 22-90341			
	§					
Monthly Operating Report				Chapter 11		
Reporting Period Ended: 10/31/2023			Petition Date: 12/21/2022			
Months Pending: 10			Industry Classification: 3 3 4 1			
Reporting Method:	Accrual Basis	\boxtimes	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 b	e provided on a n	ion-cons	solidated basis for each debtor)			
 Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the ass 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 report Description of the assets sold or transferred and the terms of the statement of the	ting period	1 -	v (net worth) or deficit			
/s/ Alfredo R. Pérez Al			lfredo R. Pérez			
Signature of Responsible Party Pri			inted Name of Responsible Party			
11/30/2023						
			00 Louisiana Street, Suite 1700, Houston, Texas 77002			
STATEMENT: This Periodic Report is associated with an open bapplies.	pankruptcy case; 1	therefore	e, Paperwork Reduction Act exemption 5 C.F.R. §	1320.4(a)(2)		

Debt	or's Name Core Scientific Specialty Mining (Oklahoma) LLC	Case 1	No. 22-90345
Part	1: Cash Receipts and Disbursements	Current Month	Cumulative
a.	Cash balance beginning of month	\$ 0	
b.	Total receipts (net of transfers between accounts)	<u>\$0</u>	\$ 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)	<u>\$0</u>	<u>\$0</u>
	2: Asset and Liability Status generally applicable to Individual Debtors. See Instructions.)	Current Month	
<u>a.</u>	Accounts receivable (total net of allowance)	\$ 0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
с.	Inventory (Book \boxtimes Market \square Other \square (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	
		<u> </u>	
	3: Assets Sold or Transferred	Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	<u>\$ 0</u>	<u>\$ 0</u>
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	<u>\$ 0</u>	<u>\$ 0</u>
C.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	<u>\$0</u>	<u>\$0</u>
	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

Debtor's Name Core Scientific Specialty Mining (Oklahoma) LLC

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulativ
Debtor's	professional fees & expenses	(bankruptcy) Aggregate Total				
Itemized	Breakdown by Firm					
	Firm Name	Role				
i						
ii						
iii						
iv						
v						
vi						
vii						
viii						
ix						
х						
xi						
xii						
xiii						
xiv						
XV						
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lxvii		-	
lxviii		-	
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lxx			
lxxi			
lxxii			
lxxiii			┟─────┤
lxxiv			 ┢─────┤
lxxv			 ┟─────┤
lxxvi			 ┟─────┤
lxxvii			┟─────┤
lxxviii			1

	lxxix						
	lxxx						
	lxxxi						
	lxxxii						
	lxxxiii						
	lxxxiv						
	lxxxv						
	lxxxvi						
	lxxxvii						
	lxxxviii						
	lxxxix						
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	xci						
	xcii						
	xciii						
	xciv						
	xcv						
	xcvi						
	xcvii						
	xcviii						
	xcix						
	с						
	ci						
				I			·
				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's pro	fessional fees & expenses (nonbank	runtev) Aggregate Total	Current Monui	Cumulative	Wolldi	Cumulative
0.	Itemized Bre	akdown by Firm	ruptey) inggregate iotal				
	Hemizeu Bree	Firm Name	Role	_			
	i						
	ii						
	iii						
	iv						
	V						
	vi						
	vii						
	viii						
	ix						
	X						
	xi						
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	xvi			
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	XXV			
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	xxviii			
	xxix			
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Í	xxxi			
Ī	xxxii			
Ī	xxxiii			
Ī	xxxiv			
Ī	XXXV			
ľ	xxxvi			
Ī	xxxvii			
ľ	xxxviii			
Ī	xxxix			
ľ	xl			
ľ	xli			
l	xlii			
Ī	xliii			
l	xliv			
ľ	xlv			
ľ	xlvi			
ľ	xlvii			
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lxxxvii						
lxxxviii						
lxxxix						
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xcii						
xciii						
xciv						
xcv						
xcvi						
xcvii						
xcviii						
xcix						
с						
c. All prof	essional fees and expenses (debt	or & committees)	\$ 0	\$ 0	\$ 0	\$ 0
r •••	··· r · ··· (****	-/	· · · · ·	· · · · ·	Ť	· · · · · ·

Debtor's Name Core Scientific Specialty Mining (Oklahoma) LLC

De	btor's Name Core Scientific Specialty Mining (Oklahoma) LLC				C	Case No.	22-90)345
Pa	rt 6: Postpetition Taxes			Cu	rrent Month		Cumula	ative
a.	Postpetition income taxes accrued (local, state, and federal)			\$	0	5	5	0
b.	Postpetition income taxes paid (local, state, and federal)			\$	0	5	5	0
c.	Postpetition employer payroll taxes accrued			\$	0	5	5	0
d.	Postpetition employer payroll taxes paid			\$	0	5	5	0
e.	Postpetition property taxes paid			\$	0	5	5	0
f.	Postpetition other taxes accrued (local, state, and federal)			\$	0	5	5	0
g.	Postpetition other taxes paid (local, state, and federal)			\$	0	5	5	0
	t 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 □	No 🖂					
	yes, see Instructions)							
c.	515	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 🗆	$N/A \square$	(if no, see	e Instruct	tions)	
	Casualty/property insurance?	Yes ⊠	No 🗆					
	If yes, are your premiums current?	Yes ⊠	No 🗆	N/A □	(if no, see	e Instruct	tions)	
	General liability insurance?	Yes ⊠	No 🗆		. ,		ĺ,	
	If yes, are your premiums current?	Yes ⊠	No 🗆	N/A □	(if no, see	e 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 🗵	No 🗆					
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ⊠	No 🗆					

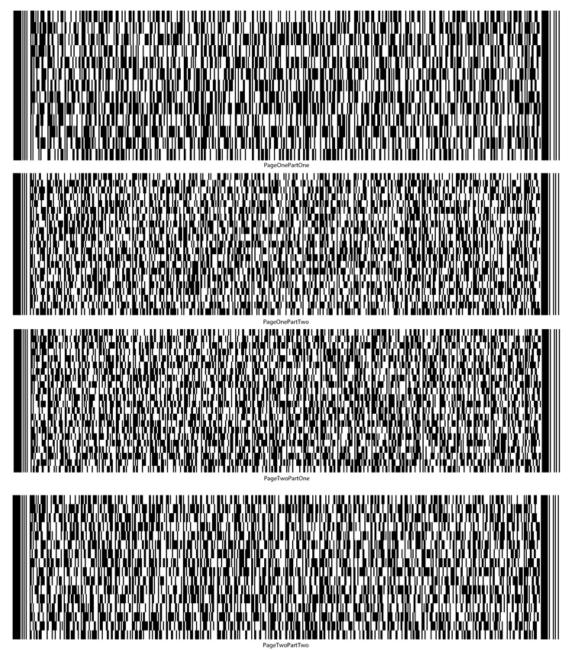
Debtor's Name Core Scientific Specialty Mining (Oklahoma) LLC Case No. 22-90345 Part 8: Individual Chapter 11 Debtors (Only) a. Gross income (receipts) from salary and wages 0 \$ b. Gross income (receipts) from self-employment \$ 0 c. Gross income from all other sources \$ 0 d. Total income in the reporting period (a+b+c) 0 \$ e. Payroll deductions \$ 0 f. Self-employment related expenses \$ 0 g. Living expenses \$ 0 0 \$ h. All other expenses i. Total expenses in the reporting period (e+f+g+h) \$ 0 Difference between total income and total expenses (d-i) \$ 0 j. 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? N/A ⊠ Yes 🗆 No 🗆

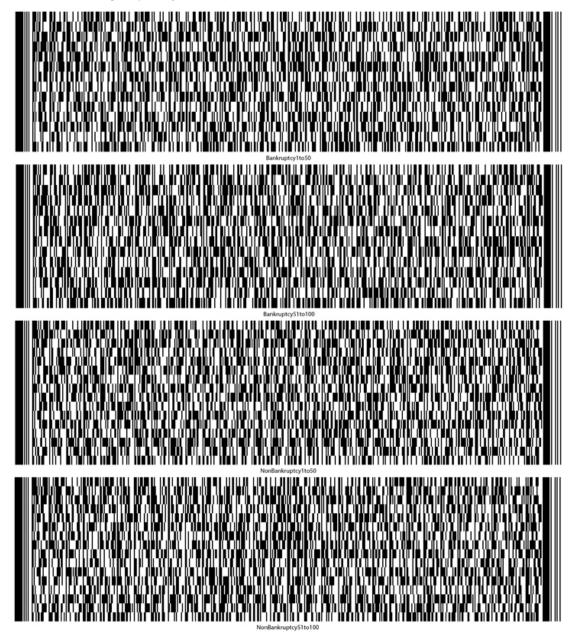
Privacy Act Statement

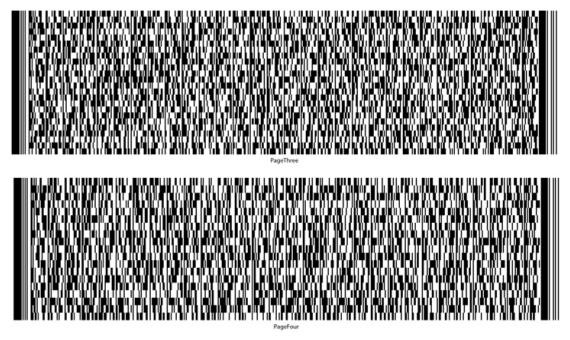
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will 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	11/30/2023	
Title	Date	
	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 (CML)
Debtors. ¹	§ § (Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR OCTOBER 2023

On December 21, 2022 (the "**Petition Date**"), Core Scientific, Inc. and its debtor affiliates, as debtors and debtors in possession in the abovecaptioned 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

Page	1
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¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, TX 78704.

with their historical accounting practices. Accordingly, this MOR is true and 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 October 1, 2023 and ending October 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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

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

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

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

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

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

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

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through October 31, 2023 are \$427,954,805.
- 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.
- 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.

Page 4

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.

In the ordinary course of business, the Debtors' tax filings may extend past the normal deadlines and become late in some instances. When this happens, the Debtors arrange to complete the filings and address any related fines and/or penalties. There are no tax filings that are currently late where the Debtors are not also in dialogue with the related taxing authority to become compliant.

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

MOR-1: 10/1/2023 - 10/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Operating Sales Proceeds Bitmain Coupon	1,657,185	2,126,238	25,004,581	_	_	_	_	_	_	_	_	28,788,004
Sales				—	—	—	—	—	—	—	—	
Other Receipts	43	10,000	8,732,331									8,742,374
Total Receipts	1,657,228	2,136,238	33,736,911	_	—	—	—	—	_	—	—	37,530,378
Disbursements												
Suppliers or vendors	1,749,025	2,347,539	27,607,072	_	_	_	_	_	_	_	_	31,703,636
Taxes / Governmental Services	519,247 2,620,775	59,286 161,738	697,199 1,902,040	_	_	_	_	_	_	_	_	1,275,732 4,684,553
Financial / Bank Fees		38.303	450.438	_	_	_	_	_	_	_	_	488,741
Employee Expense	_	332,217	3,906,870	_		_	_	_	_	_	_	4,239,087
Total Disbursements	4,889,047	2,939,081	34,563,620									42.391.748
Fotal Disburschiefts	1,003,017	_,,,,,,,,,,,,	0 1,000,020									207,794,679
Net Cash Flow (excl. Internal Transfers)	(3,231,819)	(802,843)	(826,708)									(4,861,371)
Cash Balance Beginning of Month	22.756.644	195.320	40.991.111									63,943,075
Net Cash Flow	(3,231,819)	(802,843)	(826,708)	_		_						(4,861,371)
Disbursement Allocation	(3,231,017)	2,939,081	(2,939,081)	_	_	_	_	_		_	_	(4,001,571)
Cash Balance End of Month (excl. Internal		, ,										
Transfers) Bank Cash Balance	19,524,825	2,331,558	37,225,321									59,081,704
Beginning of Month	22,756,644	195,320	40,991,111	_	_	_	_	_	_	_	_	63,943,075
Net Cash Flow (excl. Internal Transfers; w/ Allocation)	(3,231,819)	(802,843)	(826,708)									(4,861,371)
	(3,231,019)	(002,043)	(020,708)									(4,001,3/1)
MOR Part 1 d. Cash Balance	<u>\$19,524,825</u>	<u>\$ (607,523)</u>	\$40,164,402	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>\$ </u>	<u>\$ </u>	<u>s </u>	\$ 59,081,704
Reversing Disbursement Allocation Internal Transfers	3,967,684	2,939,081 (2,325,000)	(2,939,081) (1,642,684)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month	\$23,492,509	<u>\$ 6,558</u>	\$35,582,637	<u>\$</u> —	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>\$ 59,081,704</u>

MOR-2: End of October 2023 Balance Sheet

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co	Total ¹
(dollars in thousands) ASSETS													
Cash and Equivalents	1,672,671	6,558	34,777,612	_	_	_	_	_	_	_	_	_	36,456.
Restricted Cash	21,819,838		805,024										22,624
Total Cash Accounts	23,492,509	6,558	35,582,636	-	-	-	-	-	-	-	-	—	59,081
receivable, net of allowance Accounts		_	1,193,747	_	_	_	_	_	_	_	_	_	1,193
receivable from	4.55 400 000	100 100 071	(172 101 120)	1.1.00.000								(140.041.150)	
related parties Deposits for	465,498,000	155,477,561	(472,194,420)	1,160,033	_	_	_	_	_	_	_	(149,941,173)	
equipment Digital currency	_	—	—	—	_	_	—	—	_	_	_	—	
assets	_	63,149	673,206	_	_	_	_	_	_	_	_	_	736
Prepaid expenses and other	_	22,597,922	26,275,424	_	_	_	_	_	_	_	_	(22,594,052)	26,279
Total other current assets	1,845,506,712	(1,128,227,177)	(711,251,504)	12,734	_	_	_	_	_	_	_		6,040
Total Current Assets	2,334,497,220	(950,081,986)		1,172,767	_			_	_			(172,535,225)	93,331
Property, plant and		42 551 227										(15 616 704)	527.056
equipment Operating lease-right-of-use	,	43,551,227	500,021,577	_			_		_			(15,616,704)	527,956,
assets Goodwill	_	232,587,379	7,749,069 (167,058,249)	(65,529,130)	_	_	_	_	_	_	_	_	7,749
Intangible assets,		252,501,519		(05,52),150)									2 270
net Other noncurrent	_	_	2,370,097	_	_	_	_	_	_	_	_	_	2,370,
assets	2,558,789	(0)	47,916,454										50,475
Total Assets LIABILITIES,	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)								(188,151,929)	681,882.
PREFERRED													
STOCK & EQUITY Accounts Payable	_	149,949,160	64,093,714	1,750								(149,941,173)	64,103
Accrued expenses				1,750	_	_	_	_	_	_	_	(149,941,173)	
and other Deferred revenue	199,366	18,136,331	39,587,582 101,521,551	_	_	_	_	_	_	_	_	(38,482,249)	57,923, 63,039.
Derivative warrant			,,									(00,102,200)	,
liabilities Operating lease liabilities, current		_	_	_	_	_	_	_	_	_	_	_	
portion Financing lease		_	129,090	_	_	_	_	_	—	_	_	_	129,
liabilities, current portion	: 	_	19,823,407	_	_	_	_	_	_	_	_	_	19,823.
Long-term debt,													
current portion Total current	(559,901,857)		732,749,472										172,847.
liabilities Operating lease	(559,702,491)	168,085,491	957,904,817	1,750	_	_	_	_	_	_	_	(188,423,423)	377,866,
liabilities, net of current portion	_	_	1,313,870	_	_	_	_	_	_	_	_	_	1,313
Financing lease liabilities, net of													
current portion	_	_	35,826,708	_	_	-	_	_	_	-	-	_	35,826,
Long-term debt, net of current portion		_	121,808,205	_	_	_	_	_	_	_	_	_	690,066
Other noncurrent liabilities		18,084,856	(15,497,087)	(2,587,769)									
Total Liabilities	8,555,659	186,170,347	1,101,356,512	(2,586,019)	_	_	_	_	_	_	_	(188,423,423)	1,105,073
Pre-Petition Subject to Compromise	684,395,370		(684,395,370)										
Total Pre-Petition Subject to													
Compromise Preferred stock	684,395,370	_	(684,395,370)	_	_	_	_	_	_	_	_	_	
Common stock	37,478			_	_	_	_	_	_	_	_	_	37.
Additional paid-in capital	1,823,849,341	(15,979,141)	2,887,621	_	_	_	_	_	_	_	_	_	1,810,757,
Accumulated deficit	(179,781,838)		(1,148,570,725)	(61,770,345)	_	_	_	_	_	_	_	318,476	(2,233,986
Other Comprehensive													
Income Cumulative Translation	_	_		_	_	_	_	_	_	_	_	_	
Adjustment		46,983										(46,983)	
Total Equity	1,644,104,981	(860,113,728)	(1,145,683,103)	(61,770,345)								271,494	(423,190
Total Liabilities, Preferred Stock & Equity	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)	_	_	_	_	_	_	_	(188,151,929)	681,882

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

MOR-3: 10/1/2023 - 10/31/2023 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	Elimination
Total Revenue												
(dollars in thousands)												
Hosting revenue from customers			9,615,452									
Hosting revenue from			7,015,452	_					_			_
related parties	_	_	1,791,466	_	_	_	_	_	_	_	_	(1,791,466)
Equipment sales to			, . ,									(), , , , , , ,
customers	—	—	_	_	_	_	_	_	_	—	—	_
Equipment sales to												
related parties Digital asset mining	_	—	—	-	_	_	_	_	-	_	_	_
income	_	2,139,236	24,961,464	_	_	_	_	_	_	_	_	
Network services and		2,109,200	24,901,404									
defi revenue	_	_	_	_	_	_	_	_	_	_	_	_
Total Revenue	_	2,139,236	36,368,382			_	_	_		_	_	(1,791,466)
Cost of revenue	_		(31,414,912)	_	_		_	_	_		_	
Gross Profit	_	2,139,236	4,953,470			_	_	_		_	_	(1,791,466)
Gain (loss) on legal		<u> </u>										
settlements	_	_	_	_	_	_	_	_	_	_	_	_
Gain (loss) from sales of												
digital currency assets	_	18,962	221,143	—	—	_	_	_	—	_	_	—
Impairments of digital		(10 (24)	(150.0(0)									
currency assets Impairment of goodwill	—	(10,624)	(179,069)	-	-	_	_	_	-	_		
and other intangibles	_	_	_	_	_	_	_	_	_	_	_	
Impairment of property,												
plant and equipment	_	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or												
disposal of property,												
plant and equipment	_	—	(7,747)	_	_	_	_	_	_	_	_	
Operating expenses: Research and												
development			(655,202)									
Sales and marketing	_	_	(267,808)	_	_	_	_	_	_	_	_	_
General and			()									
administrative	—	7,433	(5,949,042)	_	_	—	—	—	—	—	—	
Advisor Fees												
Total operating expenses		7,433	(6,872,052)									
Operating Income (Loss)	_	2,155,007	(1,884,256)	—	-	_	_	_	-	_	_	(1,791,466)
Non-operating income												
(expense), net: Loss on debt												
extinguishment	_	_		_	_	_	_	_	_	_	_	_
Interest expense, net	_	_	(392,293)	_	_			_	_	_		_
Other non-operating												
expenses, net	_	—	1,000	_	_	—	_	_	_	_	_	_
Reorganization items			(7,528,389)									
Total Non-operating income												
(expense), net:			(7,919,683)									
Income (loss) before income		2 155 005	(0.002.020)									(1 801 460
taxes	_	2,155,007	(9,803,939)	_	_	_	_	_	_	_	_	(1,791,466)
Income tax expense		2,155,007	(9,803,939)									(1 701 460
Net Income (Loss)		2,155,007	(9,003,939)									(1,791,466)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. American Property Acquisition, LLC	\$ \$ \$ \$	Case No. 22-90346 Lead Case No. 22-90341 ⊠ Jointly Administered	
Monthly Operating Report		····	Chapter 11
Reporting Period Ended: 10/31/2023		Petition Date: 12/21/2022	
Months Pending: 10		Industry Classification: 3 3 4 1	
Reporting Method: Accrua	l Basis ⊠	Cash Basis 🛛	
Debtor's Full-Time Employees (current):		0	
Debtor's Full-Time Employees (as of date of order for relie	f):	0	
Supporting Documentation (check all that are attached):			
(For jointly administered debtors, any required schedules m	ust be provided on a no	on-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 and bank reconciliations for the r Description of the assets sold or transferred and the text 	reporting period		
Signature of Responsible Party		Printed Name of Responsible Party	
11/30/2023			
Date		700 Louisiana Street, Suite 1700, Houston, Texas 7 Address	7002

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.

Deb	tor's Name American Property Acquisition, LLC	(Case 1	No. 22-9	90346
Part	1: Cash Receipts and Disbursements	Current Me	onth	Cumu	lative
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	Comment M			
<u>(Not</u> a.	generally applicable to Individual Debtors. See Instructions.) Accounts receivable (total net of allowance)	<u>Current Mo</u> \$	0 0		
u. b.	Accounts receivable (or 90 days outstanding (net of allowance)	\$	0		
о. с.	Inventory (Book \boxtimes Market \square Other \square (attach explanation))	\$	0		
d.	Total current assets	\$	0		
e.	Total assets	\$	0		
с. f.	Postpetition payables (excluding taxes)	\$	0		
r. g.	Postpetition payables past due (excluding taxes)	\$	0		
g. h.	Postpetition taxes payable	\$	0		
п. i.	Postpetition taxes payable	\$	0		
ı. j.	Total postpetition debt (f+h)	\$	0		
j. k.	Prepetition secured debt	\$	0		
к. 1.	Prepetition priority debt	\$	0		
n. m.	Prepetition unsecured debt	\$	0		
n.	Total liabilities (debt) (j+k+l+m)	\$	0		
n. 0.	Ending equity/net worth (e-n)	\$	0		
0.	Ending equity/net worth (e-n)	φ	0		
Part	3: Assets Sold or Transferred	Current Me	onth	Cumu	lative
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
	4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.)	Current Mo	nth	Cumu	ılative
<u>a.</u>	Gross income/sales (net of returns and allowances)	\$	0	Cum	lauve
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$	0		
с.	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		
ь. h.	Interest	\$	0		
i.	Taxes (local, state, and federal)	\$	0		
i. j.	Reorganization items	\$	0		
j. k.	Profit (loss)	\$	0	\$	0
. .		φ	0	Ψ	0

Debtor's Name American Property Acquisition, LLC

		······································		T.		1	
Part	5: Professional I	Fees and Expenses		Approved	Approved	Paid Current	Paid
				Approved Current Month	Approved Cumulative	Month	Cumulative
a.	Debtor's pro	fessional fees & expenses (bankruptc	y) Aggregate Total				
	Itemized Bre	akdown by Firm					
		Firm Name	Role				
	i						
	ii						
	iii						
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xcviii			
xcix			
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ci			

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's p	rofessional fees & expenses (no	nbankruptcy) Aggregate Total				
	Itemized B	reakdown by Firm					
		Firm Name	Role				
	i						
	ii						
	iii						
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	v						
	vi						
	vii						
	viii						
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Debtor's Name American Property Acquisition, LLC

Case No. 22-90346

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	xcix							
	с							Т
c.	All professio	nal fees and expenses (debtor & comm	ittees)	\$ 0	\$ 0	\$	0	\$ 0

Part 6	5: Postpetition Taxes	Cu	irrent Month	C	umulat	ive
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: Were any payments made on prepetition debt? (if yes, see Instructions) Yes □ No 🖂 a. Were any payments made outside the ordinary course of business without court approval? (if b. Yes □ No 🖂 yes, see Instructions) Were any payments made to or on behalf of insiders? c. Yes □ No ⊠ d. Are you current on postpetition tax return filings? Yes 🖂 No 🗆 Are you current on postpetition estimated tax payments? Yes 🖂 No 🗆 e. Were all trust fund taxes remitted on a current basis? f. Yes ⊠ No 🗆 Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) $Yes \ \square$ No ⊠ g. h. Were all payments made to or on behalf of professionals approved by the court? Yes □ No 🗆 $N\!/\!A\boxtimes$ Do you have: Worker's compensation insurance? i. 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? N/A □ (if no, see Instructions) Yes 🖂 No 🗆 Has a plan of reorganization been filed with the court? j. Yes 🖂 No 🗆 k. Has a disclosure statement been filed with the court? Yes 🗵 No \square Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? 1. Yes 🗵 No 🗆

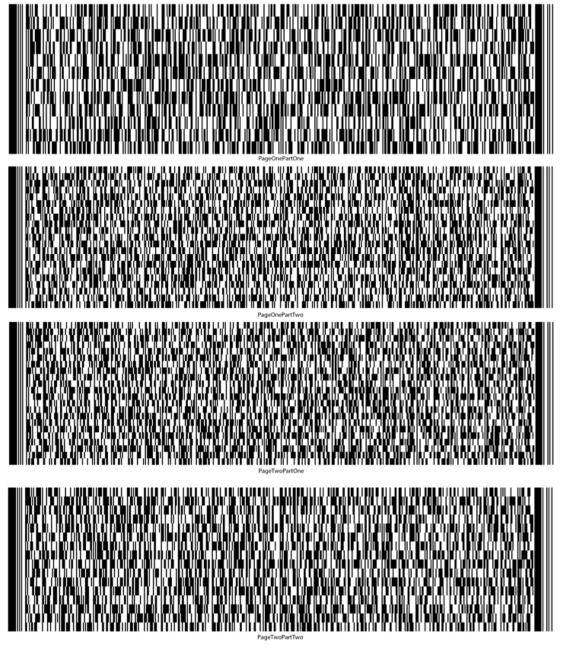
Debtor's Name American Property Acquisition, LLC Case No. 22-90346 Part 8: Individual Chapter 11 Debtors (Only) Gross income (receipts) from salary and wages 0 a. b. Gross income (receipts) from self-employment 0 c. Gross income from all other sources \$ 0 d. Total income in the reporting period (a+b+c)\$ 0 \$ 0 e. Payroll deductions f. Self-employment related expenses \$ 0 0 g. Living expenses \$ All other expenses 0 S h. Total expenses in the reporting period (e+f+g+h)0 i. \$ Difference between total income and total expenses (d-i) \$ 0 i. 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)? 1. Yes 🗆 No 🖂 If yes, have you made all Domestic Support Obligation payments? Yes \Box No \Box N/A \boxtimes m.

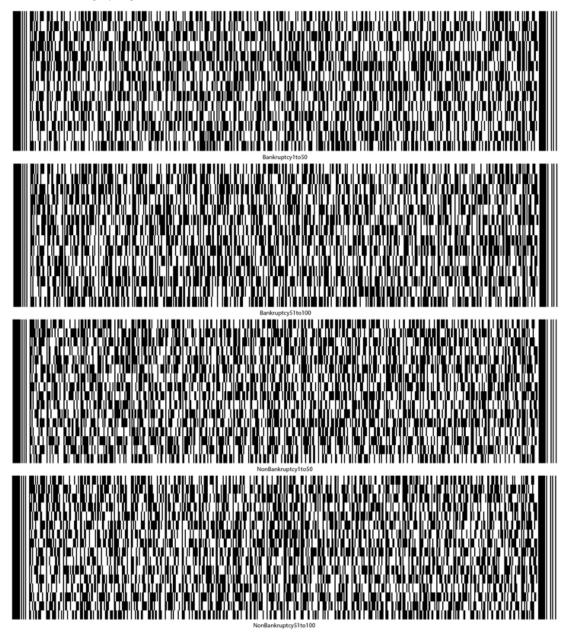
Privacy Act Statement

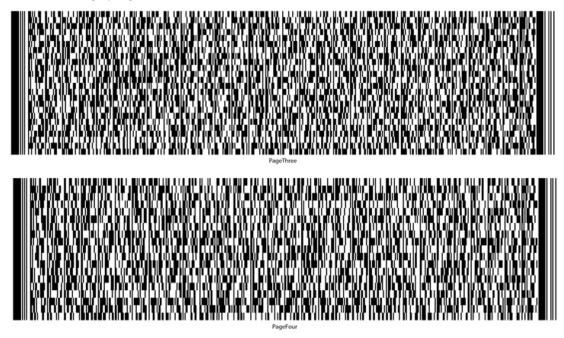
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will 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	11/30/2023
Title	Date
	0







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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 (CML)
Debtors. ¹	8 § (Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR OCTOBER 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 Code"). 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") 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

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, TX 78704. Page 1

with their historical accounting practices. Accordingly, this MOR is true and 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 October 1, 2023 and ending October 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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

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

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

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

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

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

- 5. 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); and (iv) Schedule of Payments to Insiders.

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through October 31, 2023 are \$427,954,805.
- 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.
- 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.

In the ordinary course of business, the Debtors' tax filings may extend past the normal deadlines and become late in some instances. When this happens, the Debtors arrange to complete the filings and address any related fines and/or penalties. There are no tax filings that are currently late where the Debtors are not also in dialogue with the related taxing authority to become compliant.

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

MOR-1: 10/1/2023 - 10/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description Receipts	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
Operating Sales												
Proceeds Bitmain Coupon Sales	1,657,185	2,126,238	25,004,581	-	-	_	_	_	-	_	_	28,788,004
Other Receipts	43	10,000	8,732,331									8,742,374
Total Receipts	1,657,228	2,136,238	33,736,911	_	_	_	_	_	_	_	_	37,530,378
Disbursements												
Suppliers or vendors	1,749,025	2,347,539	27,607,072	—	_	_	_	_	_	_	_	31,703,636
Taxes / Governmental	519,247	59,286	697,199	_		_	_	_	_	_	_	1,275,732
Services	2,620,775	161,738	1,902,040	_	_	_	_	_	_	_	_	4,684,553
Financial / Bank Fees		38,303	450,438	_		_	_	_	_	_	_	488,741
Employee Expense	_	332,217	3,906,870	_	_	_	_	_	_	_	_	4,239,087
Total Disbursements	4,889,047	2,939,081	34,563,620				_	_			_	42,391,748
	,,-	, ,	- , ,									207,794,679
Net Cash Flow (excl. Internal Transfers)	(3,231,819)	(802,843)	(826,708)									(4,861,371)
Cash Balance Beginning of Month Net Cash Flow	22,756,644 (3,231,819)	195,320 (802,843)	40,991,111 (826,708)	_	_	_	_	_	_	_	_	63,943,075 (4,861,371)
Disbursement Allocation		2,939,081	(2,939,081)	_	_	_	_	_	_	_	_	(1,001,071) —
Cash Balance End of Month (excl. Internal Transfers)	19,524,825	2,331,558	37,225,321	_	_	_	_	_	_	_	_	59,081,704
Bank Cash Balance Beginning of Month Net Cash Flow (excl.	22,756,644	195,320	40,991,111	_	_	_	_	_	_	_	_	63,943,075
Internal Transfers; w/ Allocation)	(3,231,819)	(802,843)	(826,708)									(4,861,371)
MOR Part 1 d. Cash							-		_		-	
Balance	\$19,524,825	<u>\$ (607,523)</u>	\$40,164,402	<u>s </u>	<u>\$ </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>\$ </u>	<u>s </u>	<u>s </u>	\$ 59,081,704
Reversing Disbursement Allocation		2,939,081	(2,939,081)	_	_		_	_	_			_
Internal Transfers	3,967,684	(2,325,000)	(1,642,684)	—	_	_	_	_	_	—	_	_
Cash Balance End of Month	<u>\$23,492,509</u>	<u>\$ 6,558</u>	\$35,582,637	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>\$ 59,081,704</u>

MOR-2: End of October 2023 Balance Sheet

1

(1. Jan in daman 1.)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co	Total ¹
(dollars in thousands) ASSETS													
Cash and													
Equivalents	1,672,671	6,558	34,777,612	-	-	_	-	-	_	-	-	_	36,456
Restricted Cash Total Cash	21,819,838 23,492,509	6,558	805,024 35,582,636										22,624 59,081
Accounts	23,472,307	0,550	55,562,050										57,001
receivable, net of			1 102 747										1 102
allowance Accounts	_	_	1,193,747	_	_	_	_	_	_	_	_	_	1,193
receivable from													
related parties Deposits for	465,498,000	155,477,561	(472,194,420)	1,160,033	_	_	_	_	_	_	_	(149,941,173)	
equipment	_	_	_	_	_	—	_	_	_	_	_	_	
Digital currency assets		63,149	673,206										736
Prepaid expenses	_	05,149	075,200	_	_	_	_	_	_	_	_	_	/30
and other	—	22,597,922	26,275,424	—	_	—	—	_	—	_	—	(22,594,052)	26,279
Total other current assets	1,845,506,712	(1,128,227,177)	(711,251,504)	12,734	_		_	_	_	_	_	_	6,040
Total Current		(1,120,227,177)	(/11,201,001)	12,701									
Assets	2,334,497,220	(950,081,986)	(1,119,720,910)	1,172,767	_	—	—	_		—	—	(172,535,225)	93,331
Property, plant and equipment	_	43,551,227	500,021,577	_	_		_	_	_	_	_	(15,616,704)	527,956
Operating		10,001,227	000,021,011									(10,010,701)	021,000
lease-right-of-use assets			7,749,069										7 740
Goodwill		232,587,379	(167,058,249)	(65,529,130)	_		_	_	_	_	_		7,749
Intangible assets,		· · ·											2.250
net Other noncurrent	—	—	2,370,097	-	_	—	-	_	_	-	-	—	2,370
assets	2,558,789	(0)	47,916,454		_		_		_				50,475
Total Assets	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)								(188,151,929)	681,882
LIABILITIES, PREFE	RRED STOCK	& EQUITY 149,949,160	64,093,714	1,750								(149,941,173)	64,103
Accrued expenses	_	149,949,100	04,095,714	1,750	_	_	_	_	_	_	_	(149,941,173)	04,105
and other	199,366	18,136,331	39,587,582	_	-	—	—	-	-	—	_	(20, 402, 240)	57,923
Deferred revenue Derivative warrant	_	_	101,521,551	_	_	_	_	_	_	_	_	(38,482,249)	63,039
liabilities	—	—	—	—	-	—	-	—	—	_	—	—	
Operating lease liabilities, current													
portion	_	_	129,090	_	_	_	_	_	_	_	_	_	129
Financing lease liabilities, current													
portion		_	19,823,407	_	_	_	_	_	_	_	_	_	19,823
Long-term debt,	(550.001.057)												
current portion Total current	(559,901,857)		732,749,472										172,847
liabilities	(559,702,491)	168,085,491	957,904,817	1,750	_	_	_	_	_	_	_	(188,423,423)	377,866
Operating lease													
liabilities, net of current portion	_	_	1,313,870	_	_	_	_	_	_	_	_	_	1,313
Financing lease			, ,										,
liabilities, net of current portion	_	_	35,826,708	_	_	_	_	_	_	_	_	_	35,826
Long-term debt, net													
of current portion Other noncurrent	568,258,150	—	121,808,205	_	—	—	—	_	—	—	—	—	690,066
liabilities	_	18,084,856	(15,497,087)	(2,587,769)	_	_	_	_	_	_	_	_	
Total Liabilities	8,555,659	186,170,347	1,101,356,512	(2,586,019)	_		_	_	_			(188,423,423)	1,105,073
Pre-Petition Subject to Compromise	684,395,370	_	(684,395,370)										
Total Pre-Petition	004,373,370		(004,575,570)										
Subject to													
Compromise Preferred stock	684,395,370	_	(684,395,370)	_	_		_	_	_	_	_		
Common stock	37,478	—	—	—	_	_	_	_	_	_	_	—	37
Additional paid-in	1 872 840 241	(15 070 141)	2 997 621										1,810,757
capital Accumulated	1,823,849,341	(15,979,141)	2,887,621	_	_	_	_	_	_	_	_	_	1,010,/3/
deficit	(179,781,838)	(844,181,569)	(1,148,570,725)	(61,770,345)	_	_	_	_	_	_	_	318,476	(2,233,986
Other Comprehensive													
Income		_		_	_	_	_	_	_	_	_		
Cumulative Translation													
Adjustment		46,983										(46,983)	
Total Equity	1,644,104,981		(1,145,683,103)	(61,770,345)								271,494	(423,190
Total Liabilities, Proferred Steel, &													
Preferred Stock & Equity	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)	_	_	_	_	_	_	_	(188,151,929)	681,882
	, , ,	· · · · · · · · · · · · · · · · · · ·	(, , ,)										,

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

MOR-3: 10/1/2023 - 10/31/2023 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	Elimination Co
Total Revenue												
(dollars in thousands)												
Hosting revenue from customers	_	_	9,615,452	_	_	_	_	_	_	_	_	_
Hosting revenue from related parties	_	_	1,791,466	_	_	_	_	_	_	_	_	(1,791,466)
Equipment sales to customers	_	_	_	_	_	_	_	_	_	_	_	_
Equipment sales to												
related parties	_	_	_	_	_	_	_	_	_	_	_	_
Digital asset mining income	_	2,139,236	24,961,464	_	_	_	_	_	_	_	_	_
Network services and												
defi revenue				_								
Total Revenue		2,139,236	36,368,382		_					_		(1,791,466)
Cost of revenue			(31,414,912)									
Gross Profit		2,139,236	4,953,470									(1,791,466)
		2,137,230	4,755,470									(1,791,400)
Gain (loss) on legal settlements	_	_	_	_	_	_	_	_	-	_	_	_
Gain (loss) from sales of digital currency assets	_	18,962	221,143	_	_	_	_	_	_	_	_	_
Impairments of digital currency assets	_	(10,624)	(179,069)	-	_	_	_	_	-	_	_	-
Impairment of goodwill												
and other intangibles	_	_	_	_	—	_	_	_	_	_	_	—
Impairment of property, plant and equipment	_	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or disposal of property,			(7.747)									
plant and equipment	_	_	(7,747)	_	—	_	_	—	_	_	—	—
Operating expenses: Research and												
development			(655,202)									
Sales and marketing		_	(267,808)	_		_	_		_			_
General and administrative	_	7,433	(5,949,042)	_	_	_	_	_	_	_	_	_
Advisor Fees		7,435	(3,343,042)	_		_	_	_	_	_	_	_
Total operating expenses		7,433	(6,872,052)									
												(1.501.4(6)
Operating Income (Loss)	_	2,155,007	(1,884,256)	-	_	_	_	_	_	_	_	(1,791,466)
Non-operating income (expense), net:												
Loss on debt												
extinguishment	_	_	(202 202)	-	_	_	_	_	_	_	_	_
Interest expense, net Other non-operating	_	_	(392,293)	_	_	_	_	_	_	_	_	_
expenses, net	_	-	1,000	-	_	_	_	_	-	_	-	_
Reorganization items			(7,528,389)									
Total Non-operating income (expense), net:			(7,919,683)									
Income (loss) before income taxes	_	2,155,007	(9,803,939)	_	_	_	_	_	_	_	_	(1,791,466)
Income tax expense												
Net Income (Loss)		2,155,007	(9,803,939)									(1,791,466)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Starboard Capital LLC	\$ \$	Case No. 22-90347	
	§	Lead Case No. 22-90341	
Debtor(s)	ş	I Jointly Administered	
Monthly Operating Report		Chapter	r 11
Reporting Period Ended: 10/31/2023		Petition Date: 12/21/2022	
Months Pending: 10		Industry Classification: 3 3 4 1	
Reporting Method:	Accrual Basis 🛛	Cash Basis	
Debtor's Full-Time Employees (current):		0	
Debtor's Full-Time Employees (as of date	of order for relief):	0	
 Supporting Documentation (check all the (For jointly administered debtors, any requination of cash receipts and disbute Balance sheet containing the summa Statement of operations (profit or lo Accounts receivable aging Postpetition liabilities aging Statement of capital assets Schedule of payments to professionation of the assets sold or transport of the asset sold or transport of the asset sold or transpo	uired schedules must be provided on rsements ry and detail of the assets, liabilities ss statement) als ciliations for the reporting period	and equity (net worth) or deficit	
/s/ Alfredo R. Pérez		Alfredo R. Pérez	
Signature of Responsible Party		Printed Name of Responsible Party	
11/30/2023			
Date		700 Louisiana Street, Suite 1700, Houston, Texas 77002 Address	
STATEMENT: This Periodic Report is ass § 1320.4(a)(2) applies.	ociated with an open bankruptcy cas	se; therefore, Paperwork Reduction Act exemption 5 C.F.R.	

Jebi	or's Name Starboard Capital LLC	Case No. 22-90347	,		
Part	: Cash Receipts and Disbursements	Current	Month	Cumu	lativ
a.	Cash balance beginning of month	\$	0		
).	Total receipts (net of transfers between accounts)	\$	0	\$	
	Total disbursements (net of transfers between accounts)	\$	0	\$	
l.	Cash balance end of month (a+b-c)	\$	0		
	Disbursements made by third party for the benefit of the estate	\$	0	\$	
	Total disbursements for quarterly fee calculation (c+e)	\$	0	\$	
	2: Asset and Liability Status generally applicable to Individual Debtors. See Instructions.)	Current 1	Month		
	Accounts receivable (total net of allowance)	\$	0		
).	Accounts receivable over 90 days outstanding (net of allowance)	\$	0		
	Inventory (Book \boxtimes Market \square Other \square (attach explanation))	\$	0		
	Total current assets	\$	0		
	Total assets	\$	0		
	Postpetition payables (excluding taxes)	\$	0		
	Postpetition payables past due (excluding taxes)	\$	0		
	Postpetition taxes payable	\$	0		
	Postpetition taxes past due	\$	0		
	Total postpetition debt (f+h)	\$	0		
	Prepetition secured debt	\$	0		
	Prepetition priority debt	\$	0		
1.	Prepetition unsecured debt	\$	0		
	Total liabilities (debt) (j+k+l+m)	\$	0		
	Ending equity/net worth (e-n)	\$	0		
		<u>.</u>			
	3: Assets Sold or Transferred	Current		Cumu	
•	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$	0	\$	
	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of busin		0	\$	
•	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$	0	\$	
art	4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.)	Current	Month	Cumu	lati
	Gross income/sales (net of returns and allowances)	\$	0	Cumu	liati
<u>.</u>					
		\$	0		
	Cost of goods sold (inclusive of depreciation, if applicable)	<u>\$</u> \$			
	Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b)	\$ \$ \$	0		
	Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses	\$ \$	0 0		
	Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses General and administrative expenses	\$	0		
	Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses General and administrative expenses Other expenses	\$ \$ \$	0 0 0		
	Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses General and administrative expenses	\$ \$ \$ \$	0 0 0 0		
	Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses General and administrative expenses Other expenses Depreciation and/or amortization (not included in 4b) Interest	\$ \$ \$ \$	0 0 0 0 0		
•	Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses General and administrative expenses Other expenses Depreciation and/or amortization (not included in 4b)	\$ \$ \$ \$ \$ \$ \$	0 0 0 0 0 0		

Debtor's Name Starboard Capital LLC

Case No. 22-90347

Part 5: Prof	fessional Fees and Expenses			Approved	Approved	Paid Current	Paid
				Approved Current Month	Approved Cumulative	Paid Current Month	Cumulative
. Debto	or's professional fees & exp	enses (bankruptcy) Aggregate Tota	al				
Itemiz	ed Breakdown by Firm						
	Firm Name	Role					
i							
ii							
iii							
iv							
v							
vi							
vii							
viii							
ix							
X							
xi							
xii							
xiii							
xiv							
xv							
xvi							
xvii							
xviii							
xix							
XX ·							
xxi							
xxii							
xxiii							
xxiv							
XXV							
xxvi							
xxvii							
xxviii							
xxix							
XXX							
xxxi							
xxxii							
xxxiii							1
xxxiv							
XXXV							
xxxvi							1

xxxvii			
xxxviii			
xxxix			
xl			
xli			
xlii			
xliii			
xliv			
xlv			
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xlvii			
xlviii			
xlix			
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lxxviii			

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lxxx			
lxxxi			
lxxxii			
lxxxiii			
lxxxiv			
lxxxv			
lxxxvi			
lxxxvii			
lxxxviii			
lxxxix			
xc			
xci			
xcii			
xciii			
xciv			
xcv			
xcvi			
xcvii			
xcviii			
xcix			
c			
ci		 	

			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					
	V					
	vi					
	vii					
	viii					
	ix					
	х					
	xi					
	xii					
	xiii					
	xiv					

XV			
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xxxvii			
xxxix			
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xlii			
xliii			
xliv			
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lxxxiii				
lxxxiv				
lxxxv				
lxxxvi				
lxxxvii				
lxxxviii				
lxxxix				
xc				
xci				
xcii				
xciii				1
xciv				1
xcv				
xcvi				
xcvii				
xcviii		1	1	

Debtor's Name Starboard Capital LLC

Case No. 22-90347

 $Yes \boxtimes \quad No \ \square$

-							
	xcix						
	с						
c.	All professional fees and expenses (debtor & committees)				\$0	\$0	\$0

Par	t 6: Postpetition Taxes		Current	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?	Yes □	No 🖂			

	(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 🗆	$N/A \square$	(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 🗆		

k. Has a disclosure statement been filed with the court?l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?

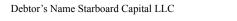
Debtor's Name Starboard Capital LLC	Case No. 22-90347
Part 8: Individual Chapter 11 Debtors (Only)	
a. Gross income (receipts) from salary and wages	\$ 0
b. Gross income (receipts) from self-employment	\$ 0
c. Gross income from all other sources	\$ 0
d. Total income in the reporting period (a+b+c)	\$ 0
e. Payroll deductions	\$ 0
f. Self-employment related expenses	\$ 0
g. Living expenses	\$ 0
h. All other expenses	\$ 0
i. Total expenses in the reporting period (e+f+g+h)	\$ 0
j. Difference between total income and total expenses (d-i)	\$ 0
k. List the total amount of all postpetition debts that are past due	\$ 0
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 \Box No \Box N/A \boxtimes

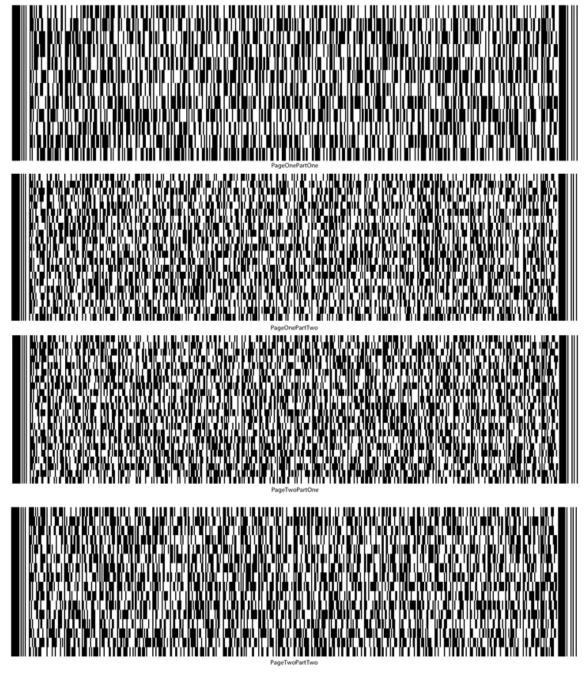
Privacy Act Statement

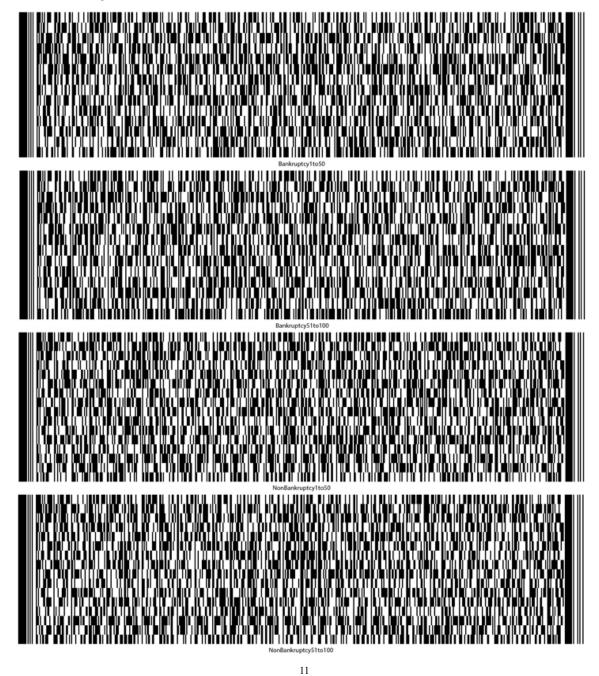
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will 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).

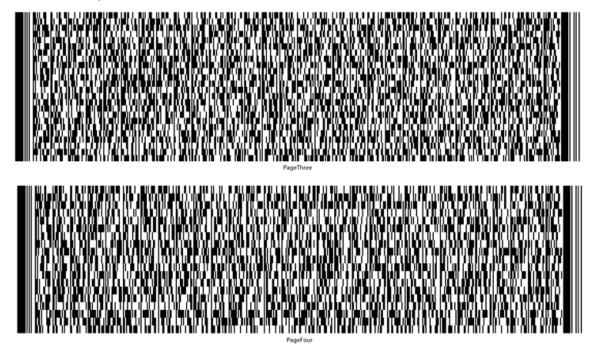
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

/s/ Michael Bros	Michael Bros
Signature of Responsible Party	Printed Name of Responsible Party
SVP, Capital Markets and Acquisitions	11/30/2023
Title	Date
	9









12

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 (CML)
Debtors. ¹	§ § (Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR OCTOBER 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 Code**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Code**"). 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

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, TX 78704.

with their historical accounting practices. Accordingly, this MOR is true and 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 October 1, 2023 and ending October 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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

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

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

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

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

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

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

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through October 31, 2023 are \$427,954,805.
- 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.
- 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.

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.

12.

In the ordinary course of business, the Debtors' tax filings may extend past the normal deadlines and become late in some instances. When this happens, the Debtors arrange to complete the filings and address any related fines and/or penalties. There are no tax filings that are currently late where the Debtors are not also in dialogue with the related taxing authority to become compliant.

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

MOR-1: 10/1/2023 - 10/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

D : (Core Scientific,	Acquired	Core Scientific Operating	Relay,	Core Scientific		American Property Acquisition,				American Property Acquisitions VII,	
Description Receipts	Inc.	Mining LLC	Company	Inc.	Mining LLC	LLC	LLC	Capital LLC	LLC	LLC	LLC	Total
Operating												
Sales Proceeds	1,657,185	2,126,238	25,004,581	_	_	_	_	_	_	_	_	28,788,004
Bitmain Coupon Sales	_	_	_	_	_	_	_	_	_	_	_	_
Other Receipts	43	10,000	8,732,331	_	_	_	_	_	_	_	_	8,742,374
Total Receipts Disbursements	1,657,228	2,136,238	33,736,911	_	_	_		_	—		_	37,530,378
Suppliers or vendors	1,749,025	2,347,539	27,607,072	_	_	_	_	_	_	_	_	31,703,636
Taxes / Government		59,286	697,199	_	_	_	_	_	_	_	_	1,275,732
Services Financial /	2,620,775	161,738	1,902,040	—	—	_	—	—	-	—	_	4,684,553
Bank Fees Employee	-	38,303	450,438	_	-	-	_	_	_	_	-	488,741
Expense Total		332,217	3,906,870									4,239,087
Disbursements	4,889,047	2,939,081	34,563,620									42,391,748 207,794,679
Net Cash Flow (excl. Internal Transfers)	(3,231,819)	(802,843)	(826,708)	_	_	_	_	_	_	_	_	(4,861,371
Cash Balance												
Beginning of Month Net Cash	22,756,644	195,320	40,991,111	_	_	_	_	_	_	_	_	63,943,075
Flow Disbursement	(3,231,819)	(802,843)	(826,708)	—	_	_	_	_	_	_	_	(4,861,371
Allocation Cash Balance	—	2,939,081	(2,939,081)	_	—	_	_	—	_	—	_	—
End of Month (excl. Internal	10.504.005	0.001.000	27 225 221									
Transfers) Bank Cash Balance	19,524,825	2,331,558	37,225,321									59,081,704
Beginning of Month	22,756,644	195,320	40,991,111	_	_	_	_	_	_	_	_	63,943,075
Net Cash Flow (excl. Internal Transfers; w/												
Allocation) MOR Part 1	(3,231,819)	(802,843)	(826,708)									(4,861,371
d. Cash Balance	\$19,524,825	<u>\$ (607,523)</u>	<u>\$ 40,164,402</u>	<u>s </u>	s —	s —	s —	<u>s </u>	<u>s</u> —	<u>s</u> –	<u>s</u>	\$ 59,081,704
Reversing												
Disbursemen Allocation Internal	nt —	2,939,081	(2,939,081)	_	_	_	_	_	_	_	_	_
Transfers	3,967,684	(2,325,000)	(1,642,684)	_	_	_	_	_	_	_	_	_
Balance End of Month	\$23,492,509	\$ 6,558	\$ 35,582,637	s	s –	s —	s —	\$ -	s —	s	¢	\$ 59,081,704
month	\$20,772,007	φ 0,550	φ <u>55,564,057</u>	Ψ <u></u>	<u> </u>	<u> </u>	<u> </u>	<u>ψ</u>	<u> </u>	<u> </u>	φ <u> </u>	<u>\$ 57,001,704</u>

MOR-2: End of October 2023 Balance Sheet

	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		American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co	Total'
(dollars in thousands)													
ASSETS Cash and													
Equivalents	1,672,671	6,558	34,777,612	-	_	-	-	_	-	-	-	_	36,456,842
Restricted Cash Total Cash	21,819,838 23,492,509	6,558	805,024 35,582,636										22,624,862 59,081,704
Accounts		0,550	55,562,050										57,001,704
receivable, net of allowance Accounts	_	_	1,193,747	_	_	_	_	_	_	_	_	_	1,193,747
receivable from related parties	465,498,000	155,477,561	(472,194,420)	1,160,033	_	_	_	_	_	_	_	(149,941,173)	(0)
Deposits for equipment	_	_	_	_	_	_	_	_	_	_	_	_	_
Digital currency													
assets Prepaid expenses	_	63,149	673,206	_	-	_	-	_	_	-	-	_	736,355
and other	_	22,597,922	26,275,424	_	_	_	_	_	_	_	_	(22,594,052)	26,279,294
Total other current assets	1,845,506,712	(1,128,227,177)	(711,251,504)	12,734	_	_	_	_	_	_	_	_	6,040,765
Total Current	2,334,497,220			1,172,767								(172,535,225)	
Assets Property, plant and			(1,119,720,910)		_	_	_	_	_	_	_		93,331,865
equipment Operating		43,551,227	500,021,577			_	_	_	_	_	_	(15,616,704)	527,956,100
lease-right-of-use			5 540 070										5 5 40 0 40
assets Goodwill	_	232,587,379	7,749,069 (167,058,249)	(65,529,130)		_				_	_	_	7,749,069 0
Intangible assets, net	_		2,370,097		_	_	_	_	_				2,370,097
Other noncurrent assets	2,558,789	(0)	47,916,454										50,475,243
Total Assets	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)								(188,151,929)	681,882,375
LIABILITIES, PREFERRED STOCK & EQUITY				<u>(-)) (</u>)								<u> </u>	
Accounts Payable Accrued expenses	—	149,949,160	64,093,714	1,750	—	—	—	—	—	—	—	(149,941,173)	64,103,451
and other Deferred revenue	199,366	18,136,331	39,587,582 101,521,551	_	_	_	_	_	_	_	_	(38,482,249)	57,923,279 63,039,302
Derivative warrant liabilities			101,521,551									(50,402,247)	05,057,502
Operating lease liabilities, current													
Financing lease liabilities, current	—	—	129,090	_	_	_	_	_	—	_	_	—	129,090
portion Long-term debt,	_	_	19,823,407	_	_	_	_	-	-	_	_	_	19,823,407
current portion	(559,901,857)		732,749,472										172,847,615
Total current liabilities Operating lease	(559,702,491)	168,085,491	957,904,817	1,750	-	-	_	-	-	-	-	(188,423,423)	377,866,144
liabilities, net of current portion Financing lease	_	_	1,313,870	_	_	_	_	_	_	_	_	_	1,313,870
liabilities, net of current portion	_	_	35,826,708	_	_	_	_	_	_	_	_	_	35,826,708
Long-term debt, net of current portion	568,258,150	_	121,808,205		_	_	_	_	_	_		_	690,066,355
Other noncurrent liabilities	_	18,084,856	(15,497,087)	(2,587,769)		_	_	_	_	_	_	_	_
Total Liabilities	8,555,659	186,170,347	1,101,356,512	(2,586,019)					_			(188,423,423)	1,105,073,077
Pre-Petition Subject to Compromise	684,395,370		(684,395,370)		_				_				
Total Pre-Petition Subject to													
Compromise Preferred stock	684,395,370 —	_	(684,395,370)	_	_	_	_	_		_	_	_	_
Common stock Additional paid-in	37,478	_	_	_	_	_	_	_	_	_	_	_	37,478
capital Accumulated	1,823,849,341	(15,979,141)	2,887,621	-	_	_	_	_	_	_	_	_	1,810,757,821
deficit Other Comprehensive	(179,781,838)	(844,181,569)	(1,148,570,725)	(61,770,345)		_	_	_	_	_	_	318,476	(2,233,986,000)
Comprehensive Income Cumulative	_	_	_	_	_	_	_	_	-	_	_	_	_
Translation Adjustment		46,983							_			(46,983)	
Total Equity	1,644,104,981		(1,145,683,103)	(61,770,345)								271,494	(423,190,702)
Total Liabilities, Preferred Stock &													
Equity	2,337,056,009	(673,943,380)	(728,721,961)	(04,330,304)	_	_		_	_	_	_	(188,151,929)	681,882,375

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

MOR-3: 10/1/2023 - 10/31/2023 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	Elimination Co
Total Revenue												
(dollars in thousands)												
Hosting revenue from customers	—	—	9,615,452	—	—	—	—	—	—	—	—	—
Hosting revenue from related parties	—	_	1,791,466	—	—	_	—	—	-	_	—	(1,791,466)
Equipment sales to customers	—	—	—	—	—	—	—	—	—	—	—	—
Equipment sales to related parties	—	—	—	—	-	_	_	_	-	_	_	_
Digital asset mining income	—	2,139,236	24,961,464	—	—	—	—	—	—	—	—	—
Network services and defi revenue												
Total Revenue		2,139,236	36,368,382	_	_							(1,791,466)
Cost of revenue	_	_	(31,414,912)	_	_	_	_	_	_	_	_	_
Gross Profit	_	2,139,236	4,953,470	_	_		_	_		_	_	(1,791,466)
Gain (loss) on legal settlements												<u> </u>
Gain (loss) from sales of digital												
currency assets	_	18,962	221,143	_	_	_	_	_	_	_	_	_
Impairments of digital currency assets	_	(10,624)	(179,069)	_	_	_		_	_	_		_
Impairment of goodwill and other intangibles	_	(,)	(11,,11)	_	_	_	_	_	_	_	_	_
Impairment of property, plant and												
equipment Losses on exchange or disposal of	—	_	-	_	_	_	_	-	_	_	_	_
property, plant and equipment			(7,747)									
Operating expenses:	_	_	(7,747)	_	_	_	_	_	_	_	_	_
Research and development		_	(655,202)	_								
Sales and marketing	_	_	(267,808)	_	_	_	_	_	_	_	_	_
General and administrative	_	7,433	(5,949,042)	_	_		_	_	-		_	_
Advisor Fees	_	7,435	(5,949,042)	_	_	_	_	_	_	_	_	_
			((072 052)									
Total operating expenses		7,433	(6,872,052)									
Operating Income (Loss)	-	2,155,007	(1,884,256)	-	-	-	-	-	-	-	-	(1,791,466)
Non-operating income (expense), net:												
Loss on debt extinguishment	-	-	(202 202)	-	-	-	-	-	-	-	-	-
Interest expense, net	_	—	(392,293)	—	_	_	_	—	_	_	_	—
Other non-operating expenses, net	-	-	1,000	-	-	_	_	_	-	_	_	_
Reorganization items			(7,528,389)									
Total Non-operating income (expense), net:			(7,919,683)									
Income (loss) before income taxes	_	2,155,007	(9,803,939)	_	_	_	_	_	_	_	_	(1,791,466)
Income tax expense												
Net Income (Loss)		2,155,007	(9,803,939)	_								(1,791,466)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. RADAR LLC	ş ş	Case No. 22-90348
Debtor(s)	§	Lead Case No. 22-90341
		Jointly Administered
Monthly Operating Report		Chapter 11
Reporting Period Ended: 10/31/2023		Petition Date: 12/21/2022
Months Pending: 10		Industry Classification: 3 3 4 1
Reporting Method:	Accrual Basis	Cash Basis
Debtor's Full-Time Employees (current):		0
Debtor's Full-Time Employees (as of date of order for relief):		0
Supporting Documentation (check all that are attached):		
(For jointly administered debtors, any required schedules must be	e provided on a non-consoli	dated basis for each debtor)
 Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the ass 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 report Description of the assets sold or transferred and the terms of 	ing period	et worth) or deficit
/s/ Alfredo R. Pérez	Alfred	o R. Pérez
Signature of Responsible Party	Printee	l Name of Responsible Party
11/30/2023 Date	700 Lo Addres	ouisiana Street, Suite 1700, Houston, Texas 77002 ss

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.

Deb	tor's Name RADAR LLC	Case No. 22-90348		
Part	1: Cash Receipts and Disbursements	Current Month	Cum	ılative
a.	Cash balance beginning of month	\$ 0		
b.	Total receipts (net of transfers between accounts)	<u>\$0</u>	\$	0
c.	Total disbursements (net of transfers between accounts)	\$ 0	\$	0
d.	Cash balance end of month (a+b-c)	<u>\$0</u>		
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 (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)	<u>\$0</u>		
c.	Inventory (Book \boxtimes Market \square Other \square (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		
_				
a.	3: Assets Sold or Transferred Total cash sales price for assets sold/transferred outside the ordinary course of business	Current Month \$ 0	<u>Cumi</u> \$	ulative 0
a. b.			\$ \$	0
	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of busin	$\frac{5}{5}$	<u>></u> \$	0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	<u>\$</u> 0	2	0
Part (Not	4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumi	ılative
a.	Gross income/sales (net of returns and allowances)	\$ 0	Cum	
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		
<u>в</u> . h.	Interest	\$ 0		
i.	Taxes (local, state, and federal)	\$ 0		
j.	Reorganization items	\$ 0		
j. k.	Profit (loss)	\$ 0	\$	0
		* 0	Ψ	<u> </u>

Debtor's Name RADAR LLC

Case	No.	22-90348
Case	190.	22-90340

	sional Fees and Expenses		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulativ
Debtor	's professional fees & expenses (bankruptcy) Aggregate Total				
Itemize	d Breakdown by Firm					
	Firm Name	Role				
i						
ii						
iii						
iv						
v						
vi						
vii						
viii						
ix					1	1
x						1
xi						1
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Debtor's Name RADAR LLC

Case No. 22-90348

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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					
	v					
	vi					
	vii					
	viii					
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	c						<u> </u>
c.	All profession	nal fees and expenses (debtor & commit	tees)	\$0	\$0	\$0	\$0
			/	φ0	φυ	ψυ	

Debtor's Name RADAR LLC					90348	
Par	t 6: Postpetition Taxes		Current M	Ionth	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
0				<u>.</u>		
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	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			22-90348	3	
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).

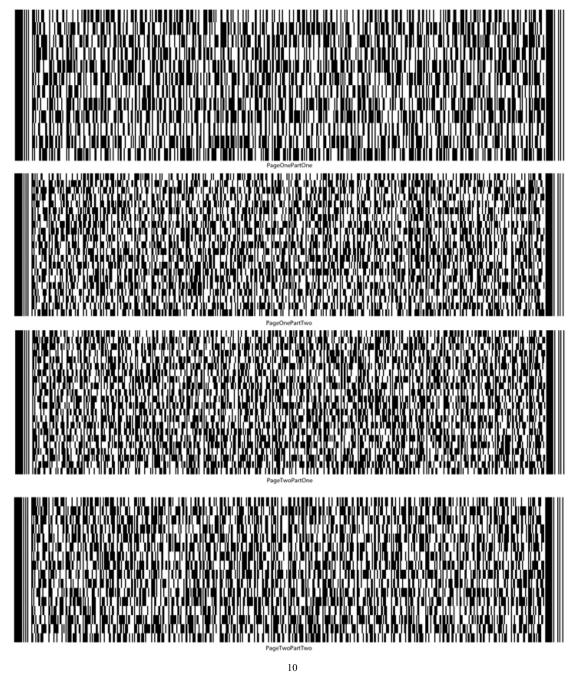
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

/s/ Michael Bros Signature of Responsible Party

SVP, Capital Markets and Acquisitions Title

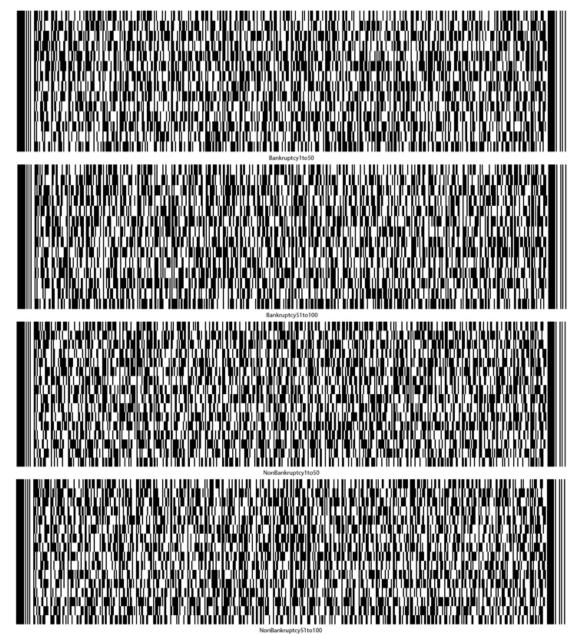
Michael Bros	
Printed Name of Responsible Party	
11/30/2023	
Date	

Debtor's Name RADAR LLC

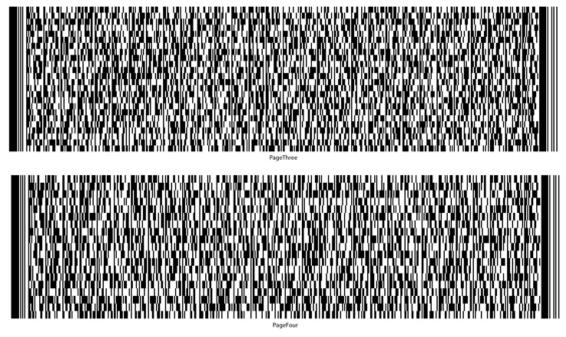


Debtor's Name RADAR LLC

Case No. 22-90348



Debtor's Name RADAR LLC



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

In re:	§	Chapter 11
CORE SCIENTIFIC, INC., et al.,	Š Š	Case No. 22-90341 (CML)
Debtors. ¹	9 §	(Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR OCTOBER 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 Code**"). 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. On

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

Page	1
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¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, TX 78704.

with their historical accounting practices. Accordingly, this MOR is true and 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 October 1, 2023 and ending October 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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

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

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

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

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

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

- 5. 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); and (iv) Schedule of Payments to Insiders.

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

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

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

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

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

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

- 8. Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through October 31, 2023 are \$427,954,805.
- 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.
- 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.

In the ordinary course of business, the Debtors' tax filings may extend past the normal deadlines and become late in some instances. When this happens, the Debtors arrange to complete the filings and address any related fines and/or penalties. There are no tax filings that are currently late where the Debtors are not also in dialogue with the related taxing authority to become compliant.

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

MOR-1: 10/1/2023 - 10/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Operating Sales Proceeds	1,657,185	2,126,238	25,004,581	—		_	_	_	—	_	_	28,788,004
Bitmain Coupon Sales	—	—	—	—	—	—	—	—	—	—	—	—
Other Receipts	43	10,000	8,732,331									8,742,374
Total Receipts	1,657,228	2,136,238	33,736,911	_	_	_	_	—	_	_	—	37,530,378
Disbursements												
Suppliers or vendors	1.749.025	2.347.539	27.607.072	_							_	31,703,636
Taxes / Governmental	519.247	59,286	697,199	_	_			_	_	_	_	1.275.732
Services	2,620,775	161,738	1,902,040	_	_	_	_	_	_	_	_	4,684,553
Financial / Bank Fees		38,303	450,438	-		_	_	_	_	_	_	488,741
Employee Expense	_	332,217	3,906,870	_	_	_	_	_	_	_	_	4,239,087
Total Disbursements	4,889,047	2,939,081	34,563,620	_	_	_	_		_			42,391,748
	,,-	, ,	- , ,									207,794,679
Net Cash Flow (excl. Internal Transfers)	(3,231,819)	(802,843)	(826,708)	_	_						_	(4,861,371)
Cash Balance Beginning									·			
of Month	22,756,644	195,320	40,991,111	_	_	_	_	_	_	_	_	63,943,075
Net Cash Flow	(3,231,819)	(802,843)	(826,708)	—	_	_	_	_	-	_	_	(4,861,371)
Disbursement Allocation	—	2,939,081	(2,939,081)	_	_	_	_	_	—	—	—	—
Cash Balance End of Month (excl. Internal Transfers)	19,524,825	2,331,558	37,225,321	_	_	_	_	_	_	_	_	59,081,704
Bank Cash Balance Beginning of Month	22,756,644	195,320	40,991,111	_		_	_	_	_	_	_	63,943,075
Net Cash Flow (excl. Internal Transfers; w/ Allocation)	(3,231,819)	(802,843)	(826,708)				_	_		_	_	(4,861,371)
MOR Part 1 d. Cash												
Balance	\$19,524,825	\$(607,523)	\$40,164,402	\$ —	<u>s </u>	s —	s —	<u>s </u>	s —	<u>s </u>		\$ 59,081,704
Reversing Disbursement Allocation		2,939,081	(2,939,081)	_	_	_	_	_	_	_	_	_
Internal Transfers Cash Balance End of	3,967,684	(2,325,000)	(1,642,684)	_	_	—	_	_	_	_	—	_
Month	\$23,492,509	\$6,558	\$35,582,637	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s – s</u>		<u>\$ 59,081,704</u>

MOR-2: End of October 2023 Balance Sheet

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination <u>Co</u>	Total ¹
(dollars in thousands) ASSETS													
Cash and Equivalents Restricted Cash	1,672,671 21,819,838	6,558	34,777,612 805,024	_	_	_	_	_	_	_	_	_	36,456, 22,624,
Total Cash	23,492,509	6,558	35,582,636				_			_			59,081,
Accounts receivable, net of allowance	_	_	1,193,747	_	_	_	_	_	_	_	_	_	1,193,
Accounts receivable from related parties	465,498,000	155,477,561	(472,194,420)	1,160,033	_	_	_	_	_	_	_	(149,941,173)	.,,
Deposits for equipment Digital currency	_	_	_	_	_	_	_	_	_	_	_	_	
assets	_	63,149	673,206	_	_	_	_	_	_	_	_	_	736,
Prepaid expenses and other	_	22,597,922	26,275,424	_	_	_	_	_	_	_	_	(22,594,052)	26,279,:
Total other current assets	1,845,506,712	(1,128,227,177)	(711,251,504)	12,734	_	_	_	_	_	_	_	_	6,040,
Total Current Assets	2,334,497,220		(1,119,720,910)	1,172,767	_				_			(172,535,225)	93,331,
Property, plant and equipment		43,551,227	500,021,577	_	_	_	_	_	_	_	_	(15,616,704)	527,956,
Operating lease-right-of-use			,.										, ,
assets Goodwill	_	232,587,379	7,749,069 (167,058,249)	(65 529 130)	_	_	_	_	_	_	_	_	7,749,0
Intangible assets,				(05,52),150)									2 270
net Other noncurrent	-	_	2,370,097	_	_	_	_	_	_	_	_	_	2,370,
assets Total Assets	2,558,789 2,337,056,009	(673,943,380)	47,916,454 (728,721,961)	(64,356,364)								(188,151,929)	50,475, 681,882,
LIABILITIES, PREFERRED	2,557,050,007	(075,)45,560)		(04,030,004)								(100,131,727)	001,002,
STOCK & EQUITY Accounts Payable		140.040.160	64,093,714	1.750								(140.041.172)	(4.102
Accrued expenses		149,949,160		1,750	-	_	_	_	_	_	_	(149,941,173)	64,103,
and other Deferred revenue	199,366	18,136,331	39,587,582 101,521,551	_	=	_	=	_	_	_	_	(38,482,249)	57,923, 63,039,
Derivative warrant liabilities	_	_	_	_	_	_	_	_	_	_	_	_	
Operating lease liabilities, current portion	_	_	129,090	_	_	_	_	_	_	_	_	_	129,
Financing lease liabilities, current portion		_	19,823,407	_	_	_	_	_	_	_	_	_	19,823,4
Long-term debt,	(550 001 857)												
current portion Total current	(559,901,857)		732,749,472										172,847,
liabilities Operating lease liabilities, net of	(559,702,491)	168,085,491	957,904,817	1,750	_	_	_	_	_	_	_	(188,423,423)	377,866,
current portion Financing lease	_	_	1,313,870	_	-	_	_	_	-	_	_	—	1,313,
liabilities, net of current portion	_	_	35,826,708	_	_	_	_	_	_	_	_	_	35,826,
Long-term debt, net of current portion		_	121,808,205	_	_	_	_	_	_	_	_	_	690,066,
Other noncurrent liabilities	_	18,084,856	(15,497,087)	(2,587,769)	_	_	_	_	_	_	_	_	
Total Liabilities Pre-Petition Subject	8,555,659	186,170,347	1,101,356,512	(2,586,019)		_	_			_		(188,423,423)	1,105,073,
to Compromise	684,395,370		(684,395,370)										
Total Pre-Petition Subject to													
Compromise Preferred stock	684,395,370 —	_	(684,395,370)	_	_	_	=	_	_	_	_	_	
Common stock Additional paid-in	37,478	_	_	—	—	_	_	_	_	_	_	—	37,
capital Accumulated	1,823,849,341	(15,979,141)	2,887,621	_	_	_	_	_	_	_	_	_	1,810,757,
deficit Other	(179,781,838)	(844,181,569)	(1,148,570,725)	(61,770,345)	-	-	_	-	—	-	_	318,476	(2,233,986,
Comprehensive Income	_	_	_	_	_	_	_	_	_	_	_	_	
Cumulative Translation		47.000										(16 000)	
Adjustment Total Equity	1,644,104,981	46,983 (860,113,728)	(1,145,683,103)	(61,770,345)								<u>(46,983)</u> 271,494	(423,190,
Total Liabilities, Preferred Stock &												<u> </u>	
Equity	2,337,056,009	(673,943,380)	(728,721,961)	(04,330,304)	_	_	_	_	_	_	_	(188,151,929)	681,882,

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

MOR-3: 10/1/2023 - 10/31/2023 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	Elimination Co
Total Revenue (dollars in thousands)												
Hosting revenue from customers	_	_	9,615,452	_	_	_	_	_	_	_	_	_
Hosting revenue from related parties	_	_	1,791,466	_	_	_	_	_	_	_	_	(1,791,466)
Equipment sales to customers	_	_	_	_	_	_	_	_	_	_	_	_
Equipment sales to												
related parties Digital asset mining income	_	2,139,236	 24,961,464	_	_	_	_	_	_	_	_	_
Network services and defi revenue	_	2,139,230	24,901,404	_	_	_	_	_	_	_	_	_
Total Revenue		2,139,236	36,368,382									(1,791,466)
Cost of revenue			(31,414,912)									
Gross Profit	_	2,139,236	4,953,470			_	_	_		_	_	(1,791,466)
Gain (loss) on legal settlements	_			_	_							
Gain (loss) from sales of												
digital currency assets Impairments of digital	_	18,962	221,143	_	-	_	_	_	_	—	_	—
currency assets Impairment of goodwill	-	(10,624)	(179,069)	—	-	-	-	-	-	-	-	-
and other intangibles Impairment of property,	_	_	_	—	_	_	_	_	_	_	_	_
plant and equipment	_	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or disposal of property,												
plant and equipment Operating expenses:	—	—	(7,747)	—	—	—	_	—	—	—	_	—
Research and development			(655,202)									
Sales and marketing	_	_	(267,808)	_	_	_	_	_	_	_	_	_
General and administrative	_	7,433	(5,949,042)	_	_	_	_	_	_	_	_	_
Advisor Fees												
Total operating expenses		7,433	(6,872,052)									
Operating Income (Loss) Non-operating income	_	2,155,007	(1,884,256)	-		_	_		_	_	_	(1,791,466)
(expense), net: Loss on debt												
extinguishment	_	_	_	_	_	_	_	_	_	_	_	_
Interest expense, net	—	_	(392,293)	—	—	—	—	—	—	_	_	_
Other non-operating expenses, net	_	_	1,000	_	_	_	_	_	_	_	_	_
Reorganization items			(7,528,389)									
Total Non-operating income (expense), net:			(7,919,683)									
Income (loss) before income taxes	_	2,155,007	(9,803,939)	_	_	_	_	_	_	_	_	(1,791,466)
Income tax expense												
Net Income (Loss)		2,155,007	(9,803,939)									(1,791,466)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. American Property Acquisitions I, LLC	ş	se No. 22-90349 ad Case No. 22-90341
	0	lointly Administered
Monthly Operating Report		Chapter 11
Reporting Period Ended: 10/31/2023	Р	etition Date: 12/21/2022
Months Pending: 10	I	ndustry Classification: 3 3 4 1
Reporting Method: Accrual Basis	\boxtimes	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 prospective 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 the 	liabilities and equity (1 period e sale or transfer	net worth) or deficit
/s/ Alfredo R. Pérez		lo R. Pérez
Signature of Responsible Party	Printe	d Name of Responsible Party
11/30/2023		
Date	Addre	ouisiana Street, Suite 1700, Houston, Texas 77002
STATEMENT: This Periodic Report is associated with an open bank applies.	uptcy case; therefore,	Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2)

Debt	or's Name American Property Acquisitions I, LLC	Case No. 22-9034	.9		
Part	1: Cash Receipts and Disbursements	Current Month	1	Cumu	lative
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)	\$ (_		
u. b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0			
с.	Inventory (Book \boxtimes Market \square Other \square (attach explanation))	\$ 0	-		
c. d	Total current assets	\$ 0	-		
e.	Total assets	\$ 0	_		
с. f.	Postpetition payables (excluding taxes)	\$ 0	-		
	Postpetition payables past due (excluding taxes)	\$ 0			
g. h.	Postpetition taxes payable	\$ 0			
	Postpetition taxes payable	\$ 0			
i. ;		\$ (
j. 1.	Total postpetition debt (f+h)	\$ (
k.	Prepetition secured debt	<u>\$</u> (-		
1.	Prepetition priority debt		_		
m.	Prepetition unsecured debt		-		
n.	Total liabilities (debt) (j+k+l+m)	\$ 0			
0.	Ending equity/net worth (e-n)	<u>\$</u> 0	<u>)</u>		
Part 3	3: Assets Sold or Transferred	Current Month	1	Cumu	lative
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)			C	
a.	generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances)	Current Month \$ (-	Cumu	lative
u. b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$ 0	-		
о. с.	Gross profit (a-b)	\$ 0	_		
d.	Selling expenses	\$ 0			
u. e.	General and administrative expenses	\$ 0			
с. f.	Other expenses	\$ 0	-		
1. g.	Depreciation and/or amortization (not included in 4b)	\$ 0	_		
g. h.	Interest	\$ 0	-		
n. i.	Taxes (local, state, and federal)	<u>\$</u> (-		
		<u>\$</u> (
J. Iz	Reorganization items	\$ (-	¢	0
k.	Profit (loss)	\$ (,	\$	0

Case No. 22-90349 Debtor's Name American Property Acquisitions I, LLC Part 5: Professional Fees and Expenses Approved Current Month Paid Current Month Paid Cumulative Approved Cumulative Debtor's professional fees & expenses (bankruptcy) Aggregate Total a. Itemized Breakdown by Firm Firm Name Role i ii iii iv v vi vii viii ix х xi xii xiii xiv xv xvi xvii xviii xix XX xxi xxii xxiii xxiv XXV xxvi xxvii xxviii xxix XXX xxxi xxxii xxxiii xxxiv XXXV xxxvi

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	Itemized Breakdown					•	
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Case No. 22-90349

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c.	All profession	hal fees and expenses (debtor & commit	\$0	\$0	\$0	\$0	

Part 6	5: Postpetition Taxes	Curi	ent 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

Part 7: Questionnaire - During this reporting period:

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

Debto	btor's Name American Property Acquisitions I, LLC							
Part 8:	Individual Chapter 11 Debtors (Only)							
a.	Gross income (receipts) from salary and wages	\$	0					
b.	Gross income (receipts) from self-employment	\$	0					
c.	Gross income from all other sources	\$	0					
d.	Total income in the reporting period (a+b+c)	\$	0					
e.	Payroll deductions	\$	0					
f.	Self-employment related expenses	\$	0					
g.	Living expenses	\$	0					
h.	All other expenses	\$	0					
i.	Total expenses in the reporting period (e+f+g+h)	\$	0					
j.	Difference between total income and total expenses (d-i)	\$	0					
k.	List the total amount of all postpetition debts that are past due	\$	0					
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 ⊠				

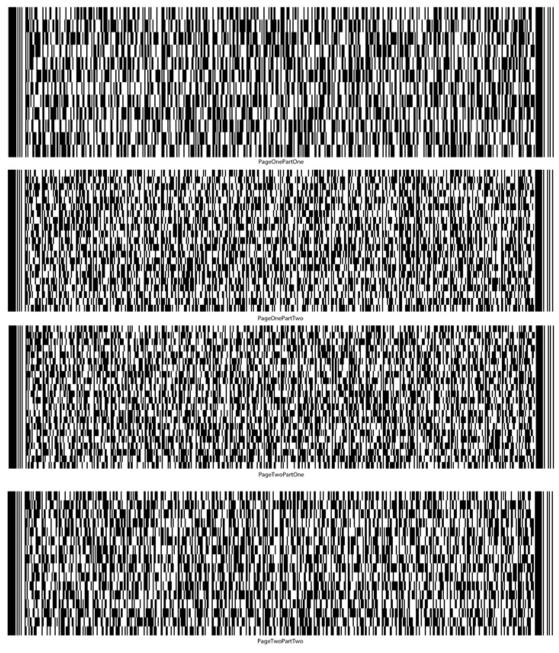
Privacy Act Statement

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).

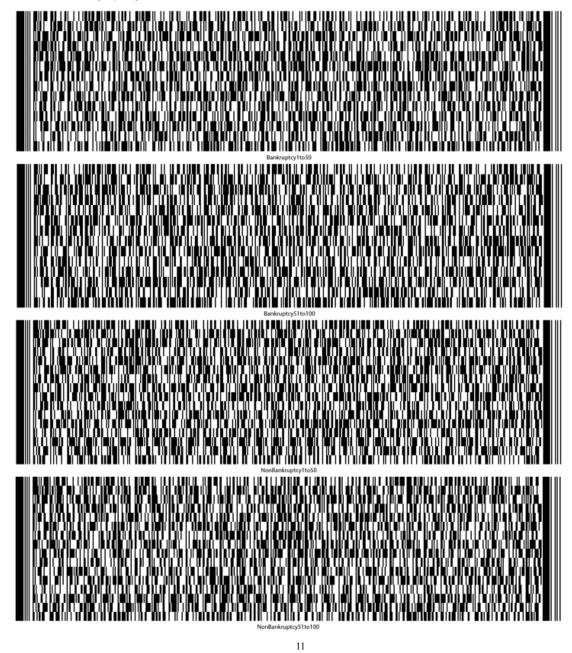
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

/s/ Michael Bros		Michael Bros
Signature of Responsible Party		Printed Name of Responsible Party
SVP, Capital Markets and Acquisitions		11/30/2023
Title		Date
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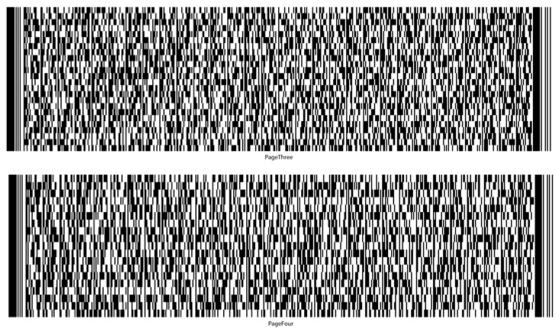
Case No. 22-90349



Case No. 22-90349



Case No. 22-90349



12

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 (CML)
Debtors. ¹	§ § (Jointly Administered)

1

MONTHLY OPERATING REPORT NOTES FOR OCTOBER 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 Code**"). 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

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

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 is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, TX 78704.

Page 1

with their historical accounting practices. Accordingly, this MOR is true and 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 October 1, 2023 and ending October 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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

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

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

The amounts reported in this MOR are as-of October 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning October 1, 2023 and ending October 31, 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.
- Supporting Documentation. At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders.

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through October 31, 2023 are \$427,954,805.
- 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. <u>Part 3, Assets Sold or Transferred</u>. 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.
- 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.

In the ordinary course of business, the Debtors' tax filings may extend past the normal deadlines and become late in some instances. When this happens, the Debtors arrange to complete the filings and address any related fines and/or penalties. There are no tax filings that are currently late where the Debtors are not also in dialogue with the related taxing authority to become compliant.

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

MOR-1: 10/1/2023 - 10/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

<u>Description</u>	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	1,657,185	2,126,238	25,004,581	_	_	_	_	_	_	_	_	28,788,004
Bitmain Coupon Sales	_	_	_	_	_	_	_	_	_	_	_	_
Other Receipts	43	10,000	8,732,331									8,742,374
Total Receipts	1,657,228	2,136,238	33,736,911	_	_	_	_	_	—	_	_	37,530,378
Disbursements Suppliers or vendors	1,749,025	2,347,539	27,607,072	_	_	_	_	_	_	_	_	31,703,636
Taxes / Governmental	519,247	59,286	697,199	_	_	_	_	_	_	_	_	1,275,732
Services	2,620,775	161,738	1,902,040	_	_	_	_	_	_	_	_	4,684,553
Financial / Bank Fees	_	38,303	450,438	_	_	_	_	_	_	_	_	488,741
Employee Expense		332,217	3,906,870									4,239,087
Total Disbursements	4,889,047	2,939,081	34,563,620	—	-	—	—	—	-	—	_	42,391,748
Net Cash Flow (excl. Internal Transfers)	(3,231,819)	(802.843)	(826,708)									<u>207,794,679</u> (4,861,371)
Cash Balance	(3,231,819)	(802,843)	(820,708)									(4,001,371)
Beginning of Month	22.756.644	195.320	40.991.111	_	_	_	_	_	_	_	_	63.943.075
Net Cash Flow	(3,231,819)		(826,708)	_	_	_	_	_	_	_	_	(4,861,371)
Disbursement	(3,231,017)	2,939,081	(2,939,081)									(1,001,071)
Cash Balance End of Month (excl.	_	2,939,081	(2,939,081)	_	_	_	_	_	_	_	_	_
Internal Transfers)	19,524,825	2,331,558	37,225,321									59,081,704
Bank Cash Balance Beginning of Month	22,756,644	195,320	40,991,111	_	_	_	_	_	_	_	_	63,943,075
Net Cash Flow (excl. Internal Transfers; w/ Allocation)	(3,231,819)	(802,843)	(826,708)	_	_	_	_	_	_	_	_	(4,861,371)
MOR Part 1 d. Cash Balance	\$ 19,524,825	\$ (607,523)	\$ 40,164,402	s —	<u> </u>	s —	s —	s —	s —	s —	s _	\$ 59,081,704
Reversing Disbursement	<u>\$17,524,025</u>			φ <u> </u>	<u> </u>	<u> </u>		φ	<u> </u>	<u></u>	φ	<u>, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>
Allocation	_	2,939,081	(2,939,081)	-	_				_			_
Internal Transfers Cash Balance End	3,967,684	(2,325,000)	(1,642,684)	_	-	_	_	_	_	_	_	_
of Month	<u>\$ 23,492,509</u>	<u>\$ 6,558</u>	\$ 35,582,637	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>\$ 59,081,704</u>

MOR-2: End of October 2023 Balance Sheet

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co	Total ¹
(dollars in thousands)	Inc.	Mining LLC	Company	Kelay, Inc.		LLC	LLC	LLC	LLC	I, LLC	VII, LLC		Total
ASSETS													
Cash and Equivalents	1,672,671	6,558	34,777,612	_	_	_	_	_	_		_	_	36,456
Restricted Cash	21,819,838		805,024										22,624
Total Cash	23,492,509	6,558	35,582,636	_	-	-	-	-	-	-	-	_	59,081
Accounts receivable, net of													
allowance	_	_	1,193,747	_	_	_	_	_	_	_	_	_	1,193
Accounts receivable from													
related parties	465,498,000	155,477,561	(472,194,420)	1,160,033	_	_	_	_	_	_	_	(149,941,173)	
Deposits for													
equipment Digital currency	—	_	_	_	_	—	_	_	_	_	_	—	
assets	_	63,149	673,206	-	-	-	-	-	-	-	-	_	736
Prepaid expenses and other	_	22,597,922	26,275,424	_	_	_	_	_	_	_	_	(22,594,052)	26,279
Total other current												(22,0) 1,002)	
	1,845,506,712	(1,128,227,177)	(711,251,504)	12,734									6,040
Total Current Assets	2,334,497,220	(950,081,986)	(1,119,720,910)	1,172,767	_	_	_	_	_	_	_	(172,535,225)	93,331
Property, plant and			500 021 577									(15 (1(704)	527.05(
equipment Operating	_	43,551,227	500,021,577	_	_	_	_	_	_	_	_	(15,616,704)	527,956
lease-right-of-use													
assets Goodwill	_	232,587,379	7,749,069	(65,529,130)	—	—	—	—	—	—	—	_	7,749
Intangible assets,	_	252,587,579	(167,058,249)	(05,529,150)	_	_	_	_	_	_	_	_	
net	_	_	2,370,097	—	—	—	_	—	—	—	—	_	2,370
Other noncurrent assets	2,558,789	(0)	47,916,454	_	_	_	_	_	_	_	_	_	50,475
	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)		_	_	_			_	(188,151,929)	681,882
LIABILITIES, PREFERRED STOCK & EQUITY													
Accounts Payable	_	149,949,160	64,093,714	1,750	—	_	—	_	—	_	_	(149,941,173)	64,103
Accrued expenses	100.200	10 12(221	20 597 592										57.022
and other Deferred revenue	199,366	18,136,331	39,587,582 101,521,551	_	_	_	_	_	_	_	_	(38,482,249)	57,923 63,039
Derivative warrant												(, - , - , - ,	,
liabilities Operating lease	_	_	_	_	_	_	_	_	_	_	_	_	
liabilities, current													
portion Financing lease	—	—	129,090	—	—	—	—	—	—	—	—	—	129
liabilities, current													
portion	_	_	19,823,407	_	-	—	-	—	-	-	-	_	19,823
Long-term debt, current portion	(559,901,857)	_	732,749,472	_	_	_	_	_	_	_	_	_	172,847
Total current			· · · · · ·										
liabilities Operating lease	(559,702,491)	168,085,491	957,904,817	1,750	-	_	-	_	_	-	_	(188,423,423)	377,866
liabilities, net of													
current portion	—	—	1,313,870	—	_	_	—	_	—	-	—	—	1,313
Financing lease liabilities, net of													
current portion	-	_	35,826,708	-	-	-	-	-	-	-	-	_	35,826
Long-term debt, net of current portion	568,258,150		121,808,205	_	_	_	_	_	_	_	_		690,066
Other noncurrent	500,250,150												0,000
liabilities	8,555,659	18,084,856 186,170,347	(15,497,087) 1,101,356,512	(2,587,769) (2,586,019)								(188,423,423)	1 105 072
Total Liabilities Pre-Petition Subject	8,555,059	180,170,347	1,101,350,512	(2,580,019)	_	-	_	_	_	_	_	(188,423,423)	1,105,075
to Compromise	684,395,370		(684,395,370)										
Total Pre-Petition Subject to													
Compromise	684,395,370		(684,395,370)	_	_	_	_	_	_	_	_		
Preferred stock	_	_		-	-	-	-	-	-	-	-	_	27
Common stock Additional paid-in	37,478	_	_	_	_	_	_	_	_	_	_	_	37
capital	1,823,849,341	(15,979,141)	2,887,621	_	_	_	_	_	_	_	_	_	1,810,757
Accumulated deficit	(179,781,838)	(844 181 560)	(1,148,570,725)	(61 770 345)								318,476	(2,233,986
Other	(17),701,000)	(044,101,009)	(1,140,370,723)	(01,770,345)	_		_	_	_	_	_	510,470	(2,200,700
Comprehensive Income													
Cumulative	_	_	_	_	_	_	_	_	_		_	_	
Translation		46.000										(46.002)	
Adjustment Total Equity	 1,644,104,981	46,983 (860,113,728)	(1,145,683,103)	(61,770,345)								(46,983) 271,494	(423,190
Total Liabilities,	.,011,101,201	(000,110,720)	(1,140,000,100)	(01,770,043)								2/1,4/4	(120,170
Preferred Stock &	2 227 056 000	(673 042 200)	(739 731 0/1)	(64.356.364)								(199 151 030)	(01 002
Equity	2,337,056,009	(673,943,380)	(728,721,961)	(04,330,304)	_	_	_	_	_	_	_	(188,151,929)	681,882

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

MOR-3: 10/1/2023 - 10/31/2023 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	Elimination Co
Total Revenue												
(dollars in thousands)			0 (15 452									
Hosting revenue from customers Hosting revenue from related	, —	_	9,615,452	—	_	_	_	_	_	_	_	_
parties			1,791,466									(1,791,466)
Equipment sales to customers	_	_	1,771,400	_	_	_	_	_	_	_	_	(1,771,400)
Equipment sales to related												
parties	_	_	_	_	_	_	_	_	_	_	_	_
Digital asset mining income	_	2,139,236	24,961,464	_	_	_	_	_	_	_	_	_
Network services and defi												
revenue												
Total Revenue		2,139,236	36,368,382									(1,791,466)
Cost of revenue	_	_	(31,414,912)	_	_	_	_	_	_	_	_	_
Gross Profit		2,139,236	4,953,470	_	_	_	_		_	_	_	(1,791,466)
Gain (loss) on legal settlements				_	_		_	_	_			
Gain (loss) from sales of digital currency assets	_	18.962	221.143	_	_	_	_	_	_	_	_	_
Impairments of digital currency			, -									
assets	_	(10,624)	(179,069)	-	-	-	_	_	-	-	_	-
Impairment of goodwill and other intangibles												
Impairment of property, plant	_	_	_	_	_	_	_	_	_	_	_	_
and equipment	_	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or disposal												
of property, plant and												
equipment		—	(7,747)	—	—	—	—	—	—	—	—	—
Operating expenses:			((55.202)									
Research and development	—	—	(655,202)	—	_	—	—	—	—	—	—	—
Sales and marketing General and administrative	_	7,433	(267,808) (5,949,042)	_	_	-		_	_	_	_	_
Advisor Fees		7,455	(3,949,042)	_	_	_			_	_		_
Total operating expenses		7,433	(6,872,052)									
Operating Income (Loss)		2,155,007	(1,884,256)									(1,791,466)
Non-operating income (expense),	_	2,155,007	(1,004,250)	_	_	_	_	_		_	_	(1,791,400)
net:												
Loss on debt extinguishment Interest expense, net	_	-	(392,293)	_	_	-	_	_	_	_	_	_
Other non-operating expenses,	_		(372,293)		_	_	_	_	_	_	_	_
net	_	_	1.000	_	_	_	_	_	_	_	_	_
Reorganization items	_	_	(7,528,389)	—	_	_	_	_	—			_
Total Non-operating income												
(expense), net:			(7,919,683)									
Income (loss) before income taxes	_	2,155,007	(9,803,939)	_	_	_	_	_	_	_	_	(1,791,466)
Income tax expense												
Net Income (Loss)		2,155,007	(9,803,939)									(1,791,466)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. American Property Acquisitions VII, LLC	§ §	Case No. 22-90350
	8 §	Lead Case No. 22-90341
Debtor(s)	§	☑ Jointly Administered
Monthly Operating Report		Chapter 11
Reporting Period Ended: 10/31/2023		Petition Date: 12/21/2022
Months Pending: 10		Industry Classification: 3 3 4 1
Reporting Method: Accrual Basis		Cash Basis 🛛
Debtor's Full-Time Employees (current):		0
Debtor's Full-Time Employees (as of date of order for relief):		0
 (For jointly administered debtors, any required schedules must be p 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 the set o	s, liabilities and equi g period	, ,
/s/ Alfredo R. Pérez Signature of Responsible Party		redo R. Pérez
11/30/2023	PTI	neu name of responsible Party
Date		D Louisiana Street, Suite 1700, Houston, Texas 77002
STATEMENT: This Periodic Report is associated with an open ban applies.	kruptcy case; therefore	ore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2)

Deb	tor's Name American Property Acquisitions VII, LLC	Case	e No	o. 22 - 9	0350
Part	1: Cash Receipts and Disbursements	Current Month		Cumul	lative
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			
<u>(Not</u> a.	Accounts receivable (total net of allowance)	\$ 0			
	Total assets				
n.					
0.					
		Current Month		Cumu	
				\$	0
				\$	0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0		\$	0
		Current Month		Cumul	lative
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			
b. Accounts receivable over 90 days outstanding (net of allowance) \$ 0 c. Inventory (Book ≅ Market □ Other □ (attach explanation)) \$ 0 d Total assets \$ 0 e. Total assets \$ 0 e. Total assets \$ 0 f. Postpetition payables (excluding taxes) \$ 0 g. Postpetition taxes payable \$ 0 h. Postpetition taxes payable \$ 0 j. Total postpetition debt (Fth) \$ 0 k. Prepetition secured debt \$ 0 n. Postpetition unsecured debt \$ 0 n. Total assles price for assets sold/transferred outside the ordinary course of business \$ 0 n. Total postpetitor for assets sold/transferred outside the ordinary course of business \$ 0 \$ o. Ending equity/network (c+n) \$ 0 \$ 0 n. Total assles price for assets sold/transferred outside the ordinary course of business \$ 0 \$ o. Ending equity/n					
k.	Profit (loss)	\$ 0		\$	0

5: Protess	sional Fees and Expenses		Approved Current Month	Approved Cumulative	Paid Current	Paid
			Current Month	Cumulative	Month	Cumulativ
Debtor	's professional fees & expenses (I	bankruptcy) Aggregate Total				
Itemize	d Breakdown by Firm					
	Firm Name	Role				
i						
ii						
iii						
iv						
v						
vi						
vii						
viii						
ix						
х						
xi						
xii						
xiii						
xiv						
XV						
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XXX						1
xxxi						1
xxxii						1
xxxiii						1
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XXXV						1
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xliii			
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xci			
xcii			
xciii			
xciv			
xcv			
xcvi			
xcvii			
xcviii			
xcix			
с			
ci			

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's p	rofessional fees & expenses (no	nbankruptcy) Aggregate Total				
	Itemized B	reakdown by Firm					
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	х						
	xi						
	xii						
	xiii						
	xiv						

XV			
xvi			
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xviii			
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XX			
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xxii			
xxiii			
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XXV			
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lxxxv			
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lxxxvii			
lxxxviii			
lxxxix			
xc			
xci			
xcii			
xciii			
xciv			
xcv			
xcvi			
xcvii			
xcviii			

0

	xcix						
	c						
c.	All professional fees and expenses (debtor & committees)	\$ 0	\$ 0	\$	0	\$	0
Part 6	Postpetition Taxes		Curr	rent Month		Cumulative	
a.	Postpetition income taxes accrued (local, state, and federal)		\$ (\$	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

f.	Postpetition other taxes accrued (local, state, and federal)	\$
g.	Postpetition other taxes paid (local, state, and federal)	\$

Par	t 7: Questionnaire - During this reporting period:			
a.		Yes □	No 🖂	
b.	Were any payments made outside the ordinary course of business without court approval? (if	Yes □	No 🖂	
с.	Were any payments made to or on behalf of insiders?	Yes □	No 🖂	
d.	Are you current on postpetition tax return filings?	Yes 🗵	No 🗆	
e.	 b. Were any payments made outside the ordinary course of business without court approval? 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? General liability insurance? If yes, are your premiums current? k. Has a plan of reorganization been filed with the court? 		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 🗆	$N/A \square$ (if no, see Instructions)
	Casualty/property insurance?	Yes 🗵	No 🗆	
	If yes, are your premiums current?	Yes 🗵	No 🗆	$N/A \square$ (if no, see Instructions)
	General liability insurance?	Yes 🗵	No 🗆	
	If yes, are your premiums current?	Yes 🗵	No 🗆	$N/A \square$ (if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes 🗵	No 🗆	
k.	Has a disclosure statement been filed with the court?	Yes 🗵	No 🗆	
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes 🗵	No 🗆	

Case No. 22-90350

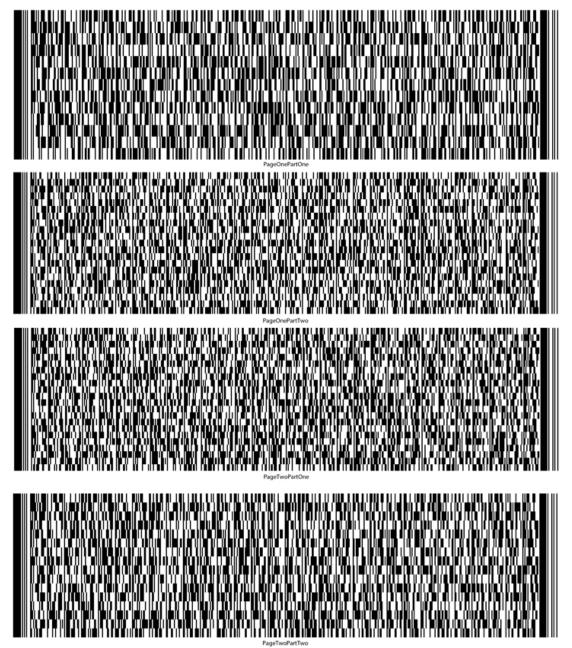
Part 8	: Individual Chapter 11 Debtors (Only)		
a.	Gross income (receipts) from salary and wages	\$	0
b.	Gross income (receipts) from self-employment	\$	0
c.	Gross income from all other sources	\$	0
d.	Total income in the reporting period (a+b+c)	\$	0
e.	Payroll deductions	\$	0
f.	Self-employment related expenses	\$	0
g.	Living expenses	\$	0
h.	All other expenses	\$	0
i.	Total expenses in the reporting period (e+f+g+h)	\$	0
j.	Difference between total income and total expenses (d-i)	\$	0
k.	List the total amount of all postpetition debts that are past due	\$	0
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 🗆

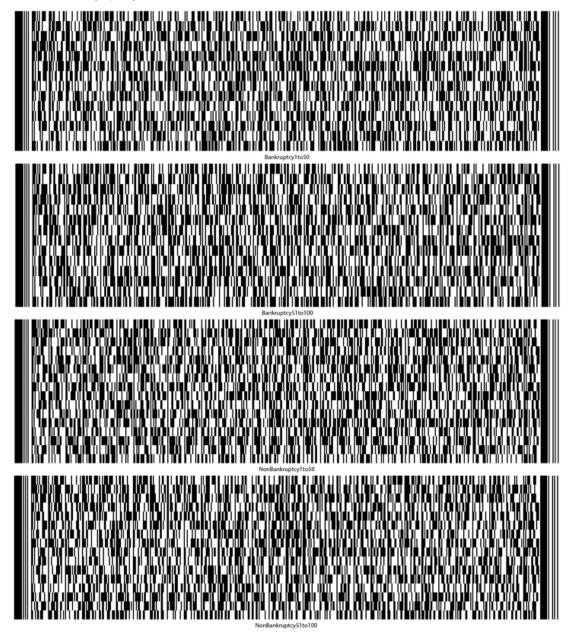
Privacy Act Statement

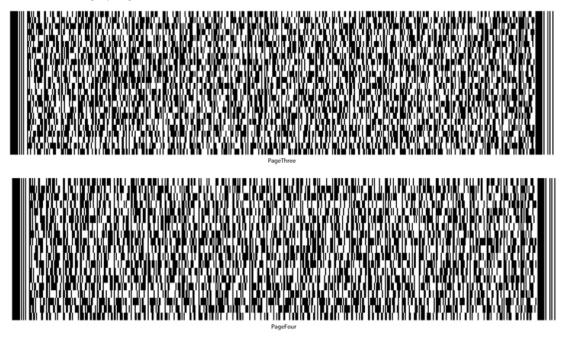
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will 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		11/30/2023
Title		Date
	9	







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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 (CML)
Debtors. ¹	8 § (Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR OCTOBER 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 Code"). 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") 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

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, TX 78704.

with their historical accounting practices. Accordingly, this MOR is true and 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 October 1, 2023 and ending October 31, 2023, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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

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

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

The amounts reported in this MOR are as-of October 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning October 1, 2023 and ending October 31, 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); and (iv) Schedule of Payments to Insiders.

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through October 31, 2023 are \$427,954,805.
- 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.
- 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.

In the ordinary course of business, the Debtors' tax filings may extend past the normal deadlines and become late in some instances. When this happens, the Debtors arrange to complete the filings and address any related fines and/or penalties. There are no tax filings that are currently late where the Debtors are not also in dialogue with the related taxing authority to become compliant.

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

MOR-1: 10/1/2023 - 10/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description Receipts	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
Operating Sales												
Proceeds	1,657,185	2,126,238	25,004,581	_	_	_	_	_	_	_	_	28,788,004
Bitmain Coupon Sales				—	—	—	—	—	—	—	—	
Other Receipts	43	10,000	8,732,331									8,742,374
Total Receipts	1,657,228	2,136,238	33,736,911	—	_	_	_	_	_	_	_	37,530,378
Disbursements												
Suppliers or vendors	1,749,025	2,347,539	27,607,072	—	—	_	—	_	—	—	—	31,703,636
Taxes / Governmental	519,247	59,286	697,199	—	—	—	—	—	—	—	—	1,275,732
Services	2,620,775	161,738	1,902,040	—	—	_	—	_	—	—	—	4,684,553
Financial / Bank Fees	_	38,303	450,438	—	_	—	—	—	—	—	—	488,741
Employee Expense		332,217	3,906,870									4,239,087
Total Disbursements	4,889,047	2,939,081	34,563,620	_	_	_	_	_	_	_	_	42,391,748
												207,794,679
Net Cash Flow (excl. Internal Transfers)	(3,231,819)	(802,843)	(826,708)									(4,861,371)
Cash Balance												
Beginning of Month	22,756,644	195,320	40,991,111	—	—	—	—	—	—	—	—	63,943,075
Net Cash Flow	(3,231,819)	(802,843)	(826,708)	—	_	—	—	—	—	—	—	(4,861,371)
Disbursement Allocation	_	2,939,081	(2,939,081)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month (excl. Internal Transfers)	19,524,825	2,331,558	37,225,321	_	_	_	_	_	_	_	_	59.081.704
Bank Cash Balance	.,. ,	,,										,,
Beginning of Month	22,756,644	195,320	40,991,111	_	_	_	_	_	_	_	_	63,943,075
Net Cash Flow (excl. Internal Transfers; w/ Allocation)	(3,231,819)	(802,843)	(826,708)									(4,861,371)
MOR Part 1 d. Cash												
Balance	\$19,524,825	<u>\$ (607,523)</u>	\$40,164,402	<u>\$ </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u> </u>	<u>s </u>	\$ 59,081,704
Reversing Disbursement Allocation		2,939,081	(2,939,081)	_	_		_	_	_	_	_	_
Internal Transfers	3,967,684	(2,325,000)	(1,642,684)	_	-	_	_	_	-	_	_	_
Cash Balance End of Month	\$23,492,509	<u>\$ 6,558</u>	\$35,582,637	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	\$ 59,081,704

MOR-2: End of October 2023 Balance Sheet

(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	Elimination Co	Total ¹
ASSETS													
Cash and Equivalents	1,672,671	6,558	34,777,612	_	_	_	_	_	_	_	_	_	36,456
Restricted Cash	21,819,838		805,024										22,624
Total Cash	23,492,509	6,558	35,582,636		-		-	_	-	-		_	59,081
Accounts receivable, net of allowance	_	_	1,193,747	_	_	_	_	_	_	_	_	_	1,193
Accounts receivable from related parties	465,498,000	155,477,561	(472,194,420)	1,160,033	_	_	_	_	_	_	_	(149,941,173)	
Deposits for													
equipment Digital currency	_	_	_	_	_	_	_	_	_	_	_	—	
assets	_	63,149	673,206	_	_	_	_	_	_	_	_	_	736
Prepaid expenses and other Total other current	_	22,597,922	26,275,424	_	_	_	_	_	_	_	_	(22,594,052)	26,279
assets	1,845,506,712	(1,128,227,177)	(711,251,504)	12,734									6,040
Total Current Assets	2,334,497,220	(950.081.986)	(1,119,720,910)	1,172,767						_	_	(172,535,225)	93,331
Property, plant and	2,004,477,220			1,1/2,/0/									
equipment Operating lease-right-of-use	_	43,551,227	500,021,577	_	_	_	_	_	_	_	_	(15,616,704)	527,956
assets	_		7,749,069		—	_	_	—	—	_	_	_	7,749
Goodwill Intangible assets,		232,587,379	(167,058,249)	(65,529,130)	_	_	_	_	_	_	_	_	
net Other noncurrent assets	 2,558,789	(0)	2,370,097 47.916.454	_	_	_	_	_	_	_	_	_	2,370 50,475
Total Assets	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)								(188,151,929)	681,882
LIABILITIES, PREFE			<u>((10), 11), 01</u>	<u>(* ., * * * , * * 1</u>)								<u>(100,101,11)</u>)	
Accounts Payable Accrued expenses	—	149,949,160	64,093,714	1,750	—	—	_	_	—	—	—	(149,941,173)	64,103
and other Deferred revenue	199,366	18,136,331	39,587,582 101,521,551	_	_	_	_	_	_	_	_	(38,482,249)	57,923 63,039
Derivative warrant liabilities		_	_	_	_	_	_	_	_	_	_		
Operating lease liabilities, current portion			129,090										129
Financing lease liabilities, current		_											
portion Long-term debt,	_	_	19,823,407	_	_	_	_	_	_	_	_	_	19,823
current portion Total current	(559,901,857)		732,749,472										172,847
liabilities Operating lease liabilities, net of	(559,702,491)	168,085,491	957,904,817	1,750	-	-	-	_	-	-	-	(188,423,423)	377,866
current portion Financing lease	_	_	1,313,870	—	_	_	—	—	—	_	—	_	1,313
liabilities, net of current portion	_	_	35,826,708	_	_	_	_	_	_	_	_	_	35,826
Long-term debt, net													
of current portion Other noncurrent	568,258,150	—	121,808,205	_	_	_	_	_	_	_	_	_	690,066
liabilities		18,084,856	(15,497,087)	(2,587,769)									
Total Liabilities	8,555,659	186,170,347	1,101,356,512	(2,586,019)	_	_	_	_	_	_	_	(188,423,423)	1,105,073
Pre-Petition Subject to Compromise	684,395,370	_	(684,395,370)	_	_	_	_	_	_	_	_		
Total Pre-Petition Subject to Compromise	684,395,370		(684,395,370)										
Preferred stock	_	_	(001,575,570)	_	_	_	_	_	_	_	_	_	
Common stock Additional paid-in	37,478	—	—	_	_	_	_	_	_	_	_	—	37
capital	1,823,849,341	(15,979,141)	2,887,621	_	_	_	_	_	_	_	_	_	1,810,757
Accumulated deficit	(179,781,838)		(1,148,570,725)	(61 770 345)								318,476	(2,233,986
Other	(1/7,/01,038)	(044,101,009)	(1,140,3/0,/23)	(01,770,345)	_	_	_	_	_	_	_	510,470	(2,233,980
Comprehensive													
Income Cumulative Translation	_	_	_	_	_	_	_	_	_	_	_	_	
Adjustment		46,983										(46,983)	
Total Equity Total Liabilities,	1,644,104,981	(860,113,728)	(1,145,683,103)	(61,770,345)								271,494	(423,190
Preferred Stock & Equity	2,337,056,009	(673,943,380)	(728,721,961)	(64,356,364)	_	_	_	_	_	_	_	(188,151,929)	681,882

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

MOR-3: 10/1/2023 - 10/31/2023 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	Elimination Co
Total Revenue												
(dollars in thousands)												
Hosting revenue from customers	_	_	9,615,452	_	_	_	_	_	_	_	_	_
Hosting revenue from related parties	_	_	1,791,466	_	_	_	_	_	_	_	_	(1,791,466)
Equipment sales to customers	_	_	_	_	_	_	_	_	_	_	_	_
Equipment sales to												
related parties	_	_	_	_	_	_	_	_	_	_	_	_
Digital asset mining income	_	2,139,236	24,961,464	_	_	_	_	_	_	_	_	_
Network services and												
defi revenue				_								
Total Revenue		2,139,236	36,368,382		_					_		(1,791,466)
Cost of revenue			(31,414,912)									
Gross Profit		2,139,236	4,953,470									(1,791,466)
		2,137,230	4,755,470									(1,791,400)
Gain (loss) on legal settlements	_	_	_	_	_	_	_	_	-	_	_	_
Gain (loss) from sales of digital currency assets	_	18,962	221,143	_	_	_	_	_	_	_	_	_
Impairments of digital currency assets	_	(10,624)	(179,069)	-	_	_	_	_	-	_	_	-
Impairment of goodwill												
and other intangibles	_	_	_	_	—	_	_	_	_	_	_	—
Impairment of property, plant and equipment	_	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or disposal of property,			(7.747)									
plant and equipment	_	_	(7,747)	_	—	_	_	—	_	_	—	—
Operating expenses: Research and												
development			(655,202)									
Sales and marketing		_	(267,808)	_		_	_		_			_
General and administrative	_	7,433	(5,949,042)	_	_	_	_	_	_	_	_	_
Advisor Fees		7,435	(3,343,042)	_		_	_	_	_	_	_	_
Total operating expenses		7,433	(6,872,052)									
												(1.501.4(6)
Operating Income (Loss)	_	2,155,007	(1,884,256)	-	_	_	_	_	_	_	_	(1,791,466)
Non-operating income (expense), net:												
Loss on debt												
extinguishment	_	_	(202 202)	-	_	_	_	_	_	_	_	_
Interest expense, net Other non-operating	_	_	(392,293)	_	_	_	_	_	_	_	_	_
expenses, net	_	-	1,000	-	_	_	_	_	-	_	-	_
Reorganization items			(7,528,389)									
Total Non-operating income (expense), net:			(7,919,683)									
Income (loss) before income taxes	_	2,155,007	(9,803,939)	_	_	_	_	_	_	_	_	(1,791,466)
Income tax expense												
Net Income (Loss)		2,155,007	(9,803,939)									(1,791,466)