

---

---

**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): January 31, 2024**

---

**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.)

**838 Walker Road, Suite 21-2105**

**Dover, Delaware**

(Address of principal executive offices)

**19904**

(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 \$0.00001 per share	CORZ	The Nasdaq Global Select Market
Warrants, each whole warrant exercisable for one share of common stock at an exercise price of \$6.81 per share	CORZW	The Nasdaq Global Select Market
Warrants, each whole warrant exercisable for one share of common stock at an exercise price of \$0.01 per share	CORZZ	The Nasdaq Global Select Market

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

Emerging growth company

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

---

---

---

As previously disclosed, 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**”). On January 15, 2024, the Debtors filed with the Bankruptcy Court the *Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and its Affiliated Debtors* (the “**Plan**”), and, on January 16, 2024, the Bankruptcy Court entered an order confirming the Plan. On January 23, 2024, the Plan became effective in accordance with its terms and the Debtors emerged from the Chapter 11 Cases. The Bankruptcy Code requires the Debtors to file monthly operating reports during the pendency of their Chapter 11 Cases. Because the Plan was confirmed on January 16, 2024 and went effective on January 23, 2024, the Debtors will cease filing such monthly operating reports with the Bankruptcy Court after filing the monthly operating reports in February 2024 covering the period beginning January 1, 2024 and ending January 31, 2024. The Debtors will subsequently be required to file post-confirmation reports with the Bankruptcy Court until all of the Debtors’ Chapter 11 Cases are closed. Additional information about the Chapter 11 Cases, including access to Court documents, is available online at [cases.stretto.com/CoreScientific/](https://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 January 31, 2024, the Debtors each filed with the Bankruptcy Court their monthly operating reports for the period beginning December 1, 2023 and ending December 31, 2023 (collectively, the “**December Monthly Operating Reports**”). The December 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 December 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/](https://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 December Monthly Operating Reports*

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

Furthermore, this Form 8-K and/or the December 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, but are not limited to, the following: risks and uncertainties relating to the Company's ability to achieve significant cash flows from operations; the effects of the emergence from the Chapter 11 Cases on the Company's liquidity, results of operations and business; the trading price and volatility of the Company's common stock; the comparability of the Company's post-emergence financial results to its historical results and the projections filed with the Bankruptcy Court; changes in the Company's business strategy and performance, including as a result of changes to the Company's board of directors or management; the possibility that the Company may be unable to achieve its business and strategic goals even now that the Plan is successfully consummated; the Company's post-bankruptcy capital structure; attraction and retention of key personnel following emergence from the Chapter 11 Cases; the Company's ability to achieve expected benefits from restructuring activities; restrictions on the Company's operations contained in the agreements governing the Company's indebtedness; the Company's ability to generate sufficient cash to reduce its indebtedness and its potential need and ability to incur further indebtedness; actions taken by third parties, including the Company's creditors and other stakeholders, 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	<a href="#">Core Scientific, Inc., Monthly Operating Report for the period ended December 31, 2024</a>
99.2	<a href="#">Core Scientific Mining LLC, Monthly Operating Report for the period ended December 31, 2024</a>
99.3	<a href="#">Core Scientific Operating Company, Monthly Operating Report for the period ended December 31, 2024</a>
99.4	<a href="#">Core Scientific Acquired Mining LLC, Monthly Operating Report for the period ended December 31, 2024</a>
99.5	<a href="#">Radar Relay, Inc., Monthly Operating Report for the period ended December 31, 2024</a>
99.6	<a href="#">Core Scientific Specialty Mining (Oklahoma) LLC, Monthly Operating Report for the period ended December 31, 2024</a>
99.7	<a href="#">American Property Acquisition, LLC, Monthly Operating Report for the period ended December 31, 2024</a>
99.8	<a href="#">Starboard Capital LLC, Monthly Operating Report for the period ended December 31, 2024</a>
99.9	<a href="#">RADAR LLC, Monthly Operating Report for the period ended December 31, 2024</a>
99.10	<a href="#">American Property Acquisitions I, LLC, Monthly Operating Report for the period ended December 31, 2024</a>
99.11	<a href="#">American Property Acquisitions VII, LLC, Monthly Operating Report for the period ended December 31, 2024</a>
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: February 1, 2024

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
	§		
Debtor(s)	§	Lead Case No.	22-90341
	§	<input checked="" type="checkbox"/> Jointly Administered	

**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 12/31/2023	Petition Date: 12/21/2022				
Months Pending: 12	Industry Classification: <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; text-align: center;">3</td><td style="width: 20px; text-align: center;">3</td><td style="width: 20px; text-align: center;">4</td><td style="width: 20px; text-align: center;">1</td></tr></table>	3	3	4	1
3	3	4	1		
Reporting Method:                      Accrual Basis <input checked="" type="radio"/>	Cash Basis <input type="radio"/>				
Debtor's Full-Time Employees (current):	287				
Debtor's Full-Time Employees (as of date of order for relief):	236				

**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
- Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- Statement of operations (profit or loss statement)
- Accounts receivable aging
- Postpetition liabilities aging
- Statement of capital assets
- Schedule of payments to professionals
- Schedule of payments to insiders
- All bank statements and bank reconciliations for the reporting period
- Description of the assets sold or transferred and the terms of the sale or transfer

\_\_\_\_\_  
/s/ Clifford W. Carlson  
Signature of Responsible Party

\_\_\_\_\_  
Clifford W. Carlson  
Printed Name of Responsible Party

\_\_\_\_\_  
01/31/2024  
Date

\_\_\_\_\_  
700 Louisiana Street, Suite 3700, 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.

<b>Part 1: Cash Receipts and Disbursements</b>		
	<u>Current Month</u>	<u>Cumulative</u>
a. Cash balance beginning of month	\$ 22,463,151	
b. Total receipts (net of transfers between accounts)	\$ 6,323,479	\$89,163,327
c. Total disbursements (net of transfers between accounts)	\$ 15,506,571	\$29,538,054
d. Cash balance end of month (a+b-c)	\$ 13,280,059	
e. Disbursements made by third party for the benefit of the estate	\$ 0	\$ 0
f. Total disbursements for quarterly fee calculation (c+e)	\$ 15,506,571	\$29,538,054
<b>Part 2: Asset and Liability Status</b> (Not generally applicable to Individual Debtors. See Instructions.)		
	<u>Current Month</u>	
a. Accounts receivable (total net of allowance)	\$ 468,283,777	
b. Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c. Inventory ( Book Market Other (attach explanation))	\$ 0	
d. Total current assets	\$2,346,999,377	
e. Total assets	\$2,349,558,166	
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	
l. Prepetition priority debt	\$ 0	
m. Prepetition unsecured debt	\$ 0	
n. Total liabilities (debt) (j+k+l+m)	\$ 559,735,403	
o. Ending equity/net worth (e-n)	\$1,789,822,763	
<b>Part 3: Assets Sold or Transferred</b>		
	<u>Current Month</u>	<u>Cumulative</u>
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$ 0	\$ 0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$ 0	\$ 0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$ 0
<b>Part 4: Income Statement (Statement of Operations)</b> (Not generally applicable to Individual Debtors. See Instructions.)		
	<u>Current Month</u>	<u>Cumulative</u>
a. Gross income/sales (net of returns and allowances)	\$ 0	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$ 0	
c. Gross profit (a-b)	\$ 0	
d. Selling expenses	\$ 0	
e. General and administrative expenses	\$ 0	
f. Other expenses	\$ 0	
g. Depreciation and/or amortization (not included in 4b)	\$ 0	
h. Interest	\$ 0	
i. Taxes (local, state, and federal)	\$ 0	
j. Reorganization items	\$ 0	
k. Profit (loss)	\$ 0	\$ 91,773

Part 5: Professional Fees and Expenses							
a.				Approved	Approved	Paid Current	Paid
				Current	Cumulative	Month	Cumulative
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>			\$ 7,530,340	\$ 44,150,085	\$ 7,314,808	\$ 43,622,416
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
i		PJT Partners LP	Financial Professional	\$ 160,000	\$ 2,583,077	\$ 160,000	\$ 2,583,077
ii		Stretto, Inc	Other	\$ 859,661	\$ 2,240,887	\$ 315,313	\$ 1,696,540
iii		Weil	Lead Counsel	\$ 5,987,578	\$32,834,826	\$6,004,257	\$32,851,505
iv		AlixPartners LLP	Financial Professional	\$ 201,561	\$ 4,555,921	\$ 513,697	\$ 4,555,921
v		Scheef & Stone, LLP	Financial Professional	\$ 0	\$ 151,748	\$ 0	\$ 151,748
vi		Deloitte Financial Advisory Ser	Financial Professional	\$ 13,144	\$ 74,996	\$ 13,144	\$ 74,996
vii		Deloitte Tax LLP	Financial Professional	\$ 308,397	\$ 1,708,630	\$ 308,397	\$ 1,708,630
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							
xxxiv							
xxxv							
xxxvi							



xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xlix						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						

lxxix						
lxxx						
lxxxi						
lxxxii						
lxxxiii						
lxxxiv						
lxxxv						
lxxxvi						
lxxxvii						
lxxxviii						
lxxxix						
xc						
xc i						
xc ii						
xc iii						
xc iv						
xc v						
xc vi						
xc vii						
xc viii						
xc ix						
c						
ci						

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b. Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>						
<i>Itemized Breakdown by Firm</i>						
	Firm Name	Role				
i						
ii						
iii						
iv						
v						
vi						
vii						
viii						
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						
xxxiv						
xxxv						
xxxvi						
xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xlix						
l						
li						
lii						
liii						
liv						
lv						
lvi						

lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						
lxxix						
lxxx						
lxxxi						
lxxxii						
lxxxiii						
lxxxiv						
lxxxv						
lxxxvi						
lxxxvii						
lxxxviii						
lxxxix						
xc						
xcii						
xciii						
xciv						
xcv						
xcvi						
xcvii						
xcviii						

	xcix					
	c					
c.	All professional fees and expenses (debtor & committees)			\$9,342,621	\$55,979,176	\$9,127,089
						\$55,451,507

**Part 6: Postpetition Taxes**

	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$ 0	\$ 0
b. Postpetition income taxes paid (local, state, and federal)	\$ 0	\$ 0
c. Postpetition employer payroll taxes accrued	\$ 0	\$ 102,744
d. Postpetition employer payroll taxes paid	\$ 0	\$ 0
e. Postpetition property taxes paid	\$ 0	\$ 0
f. Postpetition other taxes accrued (local, state, and federal)	\$ 0	\$ 0
g. Postpetition other taxes paid (local, state, and federal)	\$ 0	\$ 0

**Part 7: Questionnaire - During this reporting period:**

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

**Part 8: Individual Chapter 11 Debtors (Only)**

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

**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](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

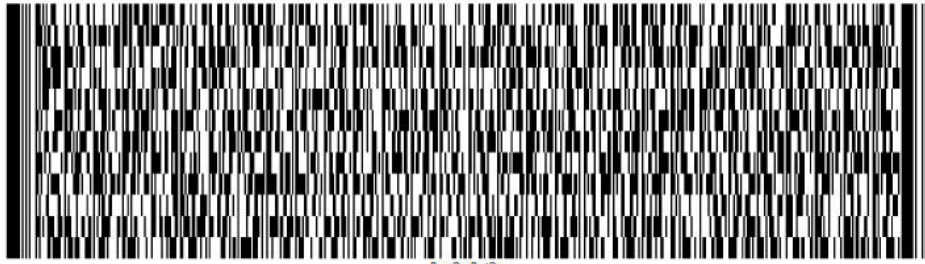
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Michael Bros  
Signature of Responsible Party

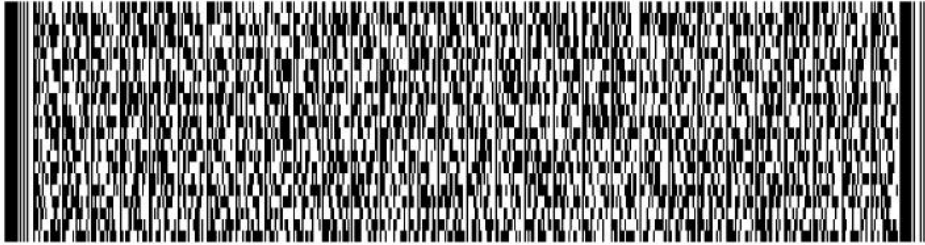
Michael Bros  
Printed Name of Responsible Party

SVP, Capital Markets and Acquisitions  
Title

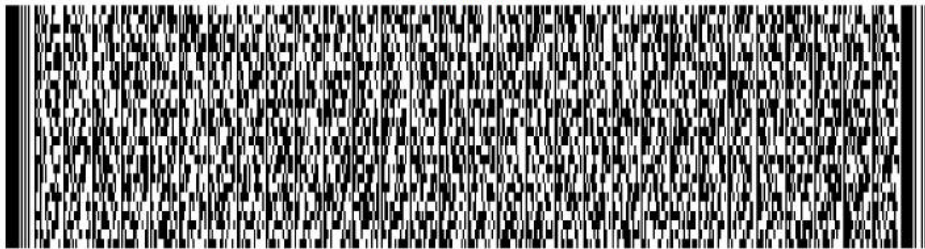
01/31/2024  
Date



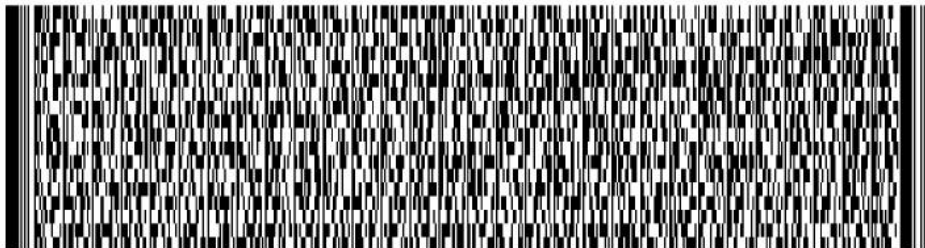
PageOnePartOne



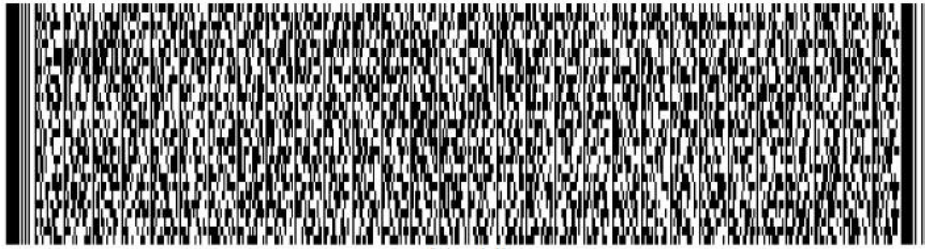
PageOnePartTwo



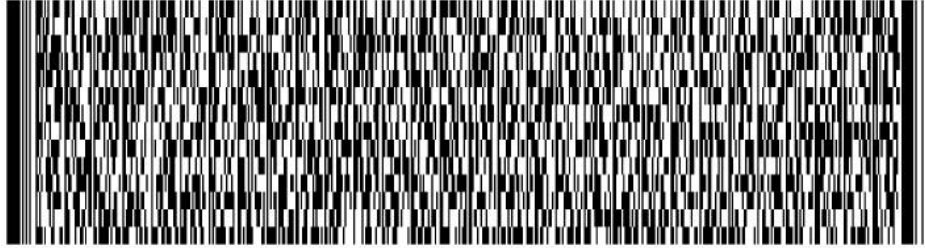
PageTwoPartOne



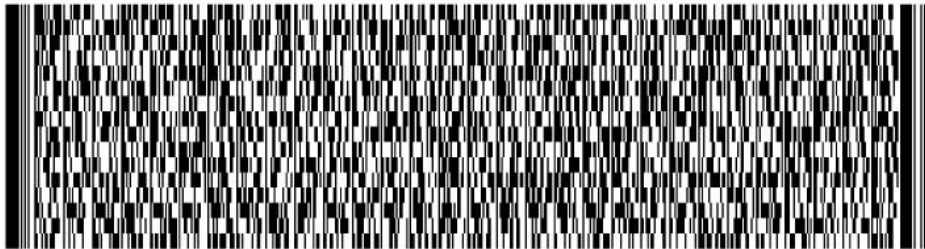
PageTwoPartTwo



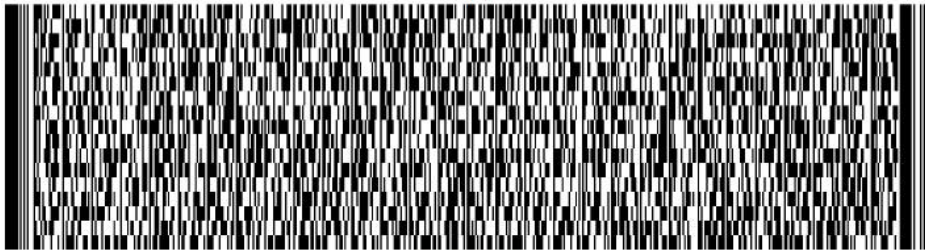
Bankruptcy1to50



Bankruptcy1to100

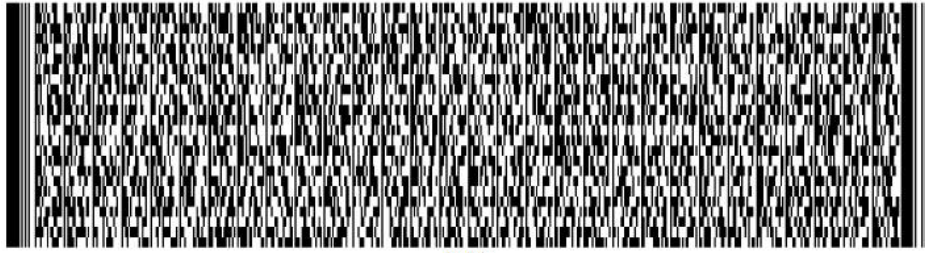


NonBankruptcy1to50

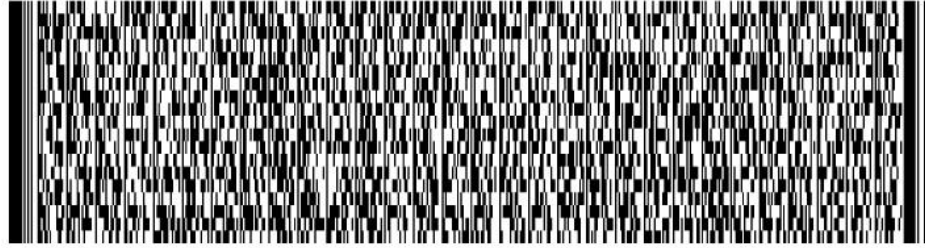


NonBankruptcy1to100





PageThree



PageFour

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

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

**MONTHLY OPERATING REPORT NOTES FOR DECEMBER 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. On January 16, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law*, and Order (I) Approving Disclosure Statement on a Final Basis and (II) Confirming Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors (Docket No. 1749) (the “**Confirmation Order**”), confirming the *Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors (With Technical Modifications)* (Docket No. 1722) (including any exhibits, schedules, and supplements thereto and as may be modified, amended, or supplemented from time to time, the “**Plan**”). On January 23, 2024, the Debtors filed the *Notice of Effective Date of Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1782), giving notice that all conditions to effectiveness of the Plan occurred and the Plan became effective (the “**Effective Date**”).

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

---

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

1. **Introduction.** This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States (“GAAP”), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors’ books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors’ knowledge, information, and belief, based on 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 December 1, 2023 and ending December 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 December 1, 2023 and ending December 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 December 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning December 1, 2023 and ending December 31, 2023.

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

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

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

7. **Supporting Documentation.** At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders.

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

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

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

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

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

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

8. **Part 1: Cash Receipts and Disbursements.** Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through December 31, 2023 are \$538,296,326.
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.

In December 2023, the Debtors inadvertently overpaid Weil, Gotshal & Manages LLP by \$16,678.55, which was returned to the Debtors in January 2024. Thus, this MOR reflects the overpayment for the month of December 2023.

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.









UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON

In Re. Core Scientific Mining LLC § Case No. 22-90340  
§ Lead Case No. 22-90341  
\_\_\_\_\_  
Debtor(s) §  Jointly Administered

**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 12/31/2023 Petition Date: 12/21/2022  
Months Pending: 12 Industry Classification: 

3	3	4	1
---	---	---	---

  
Reporting Method: Accrual Basis  Cash Basis   
Debtor's Full-Time Employees (current): 0  
Debtor's Full-Time Employees (as of date of order for relief): 0

**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
- Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- Statement of operations (profit or loss statement)
- Accounts receivable aging
- Postpetition liabilities aging
- Statement of capital assets
- Schedule of payments to professionals
- Schedule of payments to insiders
- All bank statements and bank reconciliations for the reporting period
- Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Clifford W. Carlson  
Signature of Responsible Party

Clifford W. Carlson  
Printed Name of Responsible Party

01/31/2024  
Date

700 Louisiana Street, Suite 3700, Houston, Texas 77002  
Address

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

**Part 1: Cash Receipts and Disbursements**

	<u>Current Month</u>	<u>Cumulative</u>
a. Cash balance beginning of month	\$ 0	
b. Total receipts (net of transfers between accounts)	\$ 0	\$ 0
c. Total disbursements (net of transfers between accounts)	\$ 0	\$ 0
d. Cash balance end of month (a+b-c)	\$ 0	
e. Disbursements made by third party for the benefit of the estate	\$ 0	\$ 0
f. Total disbursements for quarterly fee calculation (c+e)	\$ 0	\$ 0

**Part 2: Asset and Liability Status**

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

	<u>Current Month</u>
a. Accounts receivable (total net of allowance)	\$ 0
b. Accounts receivable over 90 days outstanding (net of allowance)	\$ 0
c. Inventory ( Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (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
o. Ending equity/net worth (e-n)	\$ 0

**Part 3: Assets Sold or Transferred**

	<u>Current Month</u>	<u>Cumulative</u>
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$ 0	\$ 0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$ 0	\$ 0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$ 0

**Part 4: Income Statement (Statement of Operations)**

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

	<u>Current Month</u>	<u>Cumulative</u>
a. Gross income/sales (net of returns and allowances)	\$ 0	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$ 0	
c. Gross profit (a-b)	\$ 0	
d. Selling expenses	\$ 0	
e. General and administrative expenses	\$ 0	
f. Other expenses	\$ 0	
g. Depreciation and/or amortization (not included in 4b)	\$ 0	
h. Interest	\$ 0	
i. Taxes (local, state, and federal)	\$ 0	
j. Reorganization items	\$ 0	
k. Profit (loss)	\$ 0	\$ 0

Part 5: Professional Fees and Expenses			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
		i					
		ii					
		iii					
		iv					
		v					
		vi					
		vii					
		viii					
		ix					
		x					
		xi					
		xii					
		xiii					
		xiv					
		xv					
		xvi					
		xvii					
		xviii					
		xix					
		xx					
		xxi					
		xxii					
		xxiii					
		xxiv					
		xxv					
		xxvi					
		xxvii					
	xxviii						
	xxix						
	xxx						
	xxxi						
	xxxii						
	xxxiii						
	xxxiv						
	xxxv						
	xxxvi						

xxxvii						
xxxvii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xlix						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						

lxxix						
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) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	x						
	xi						
	xii						
xiii							
xiv							

xv						
xvi						
xvii						
xviii						
xix						
xx						
xxi						
xxii						
xxiii						
xxiv						
xxv						
xxvi						
xxvii						
xxviii						
xxix						
xxx						
xxxi						
xxxii						
xxxiii						
xxxiv						
xxxv						
xxxvi						
xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xliv						
l						
li						
lii						
liii						
liv						
lv						
lvi						





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

**Part 6: Postpetition Taxes**

		Current Month	Cumulative
a.	Postpetition income taxes accrued (local, state, and federal)	\$ 0	\$ 0
b.	Postpetition income taxes paid (local, state, and federal)	\$ 0	\$ 0
c.	Postpetition employer payroll taxes accrued	\$ 0	\$ 0
d.	Postpetition employer payroll taxes paid	\$ 0	\$ 0
e.	Postpetition property taxes paid	\$ 0	\$ 0
f.	Postpetition other taxes accrued (local, state, and federal)	\$ 0	\$ 0
g.	Postpetition other taxes paid (local, state, and federal)	\$ 0	\$ 0

**Part 7: Questionnaire - During this reporting period:**

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

**Part 8: Individual Chapter 11 Debtors (Only)**

- |  |    |   |
|--|----|---|
| a. Gross income (receipts) from salary and wages                     | \$ | 0 |
| b. Gross income (receipts) from self-employment                      | \$ | 0 |
| c. Gross income from all other sources                               | \$ | 0 |
| d. Total income in the reporting period (a+b+c)                      | \$ | 0 |
| e. Payroll deductions  | \$ | 0 |
| f. Self-employment related expenses                                  | \$ | 0 |
| g. Living expenses   | \$ | 0 |
| h. All other expenses  | \$ | 0 |
| i. Total expenses in the reporting period (e+f+g+h)                  | \$ | 0 |
| j. Difference between total income and total expenses (d-i)          | \$ | 0 |
| k. List the total amount of all postpetition debts that are past due | \$ | 0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?  
 Yes  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](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

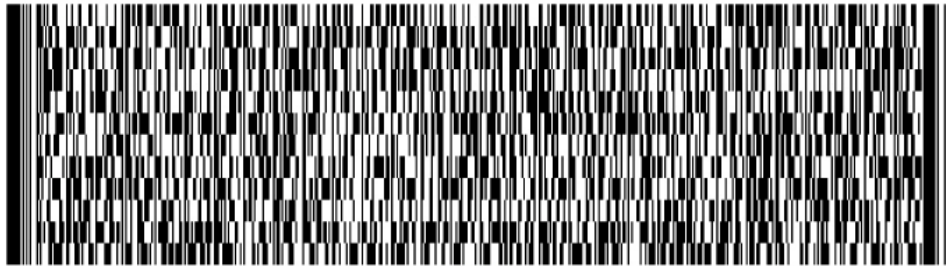
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Michael Bros  
 Signature of Responsible Party

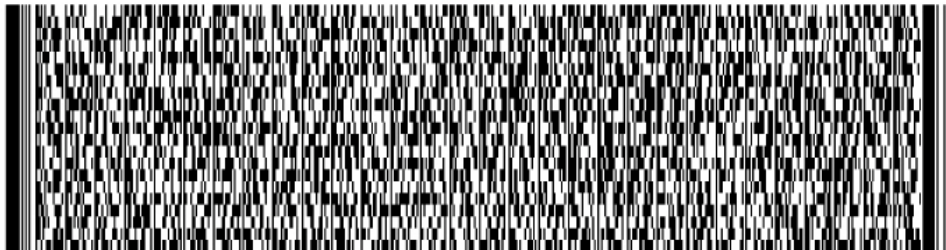
Michael Bros  
 Printed Name of Responsible Party

SVP, Capital Markets and Acquisitions  
 Title

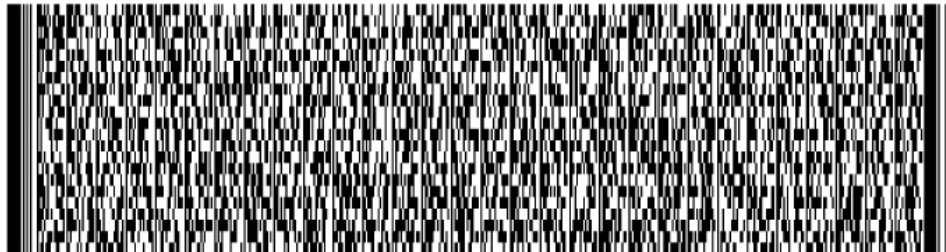
01/31/2024  
 Date



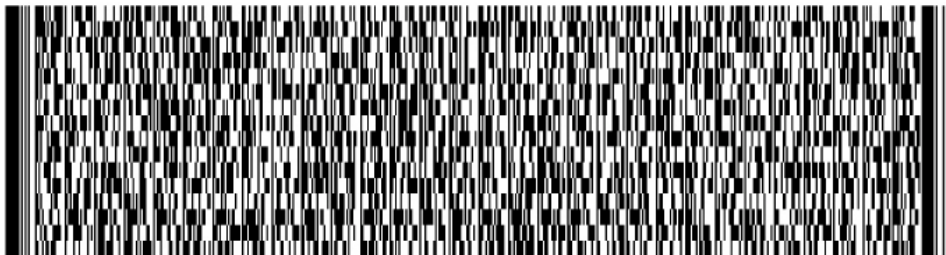
PageOnePartOne



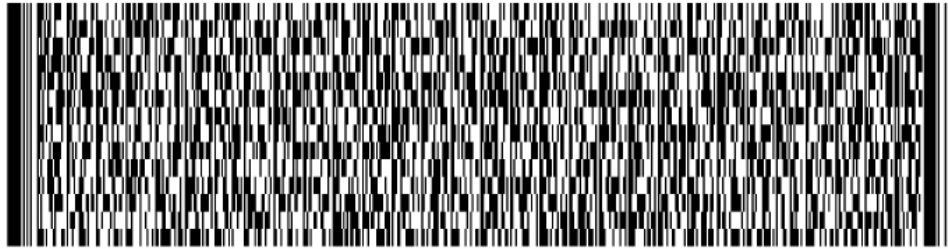
PageOnePartTwo



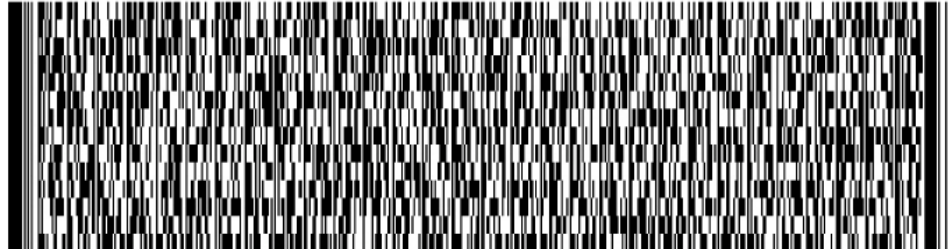
PageTwoPartOne



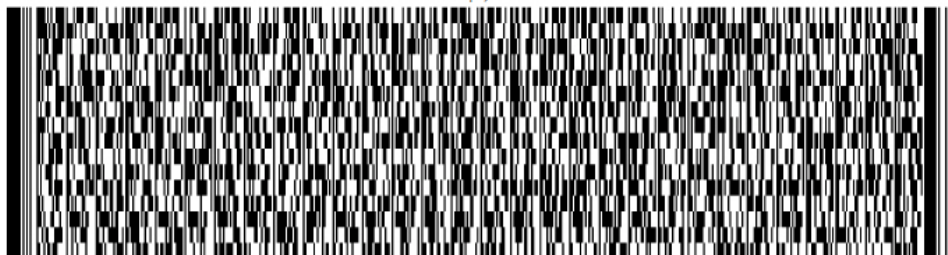
PageTwoPartTwo



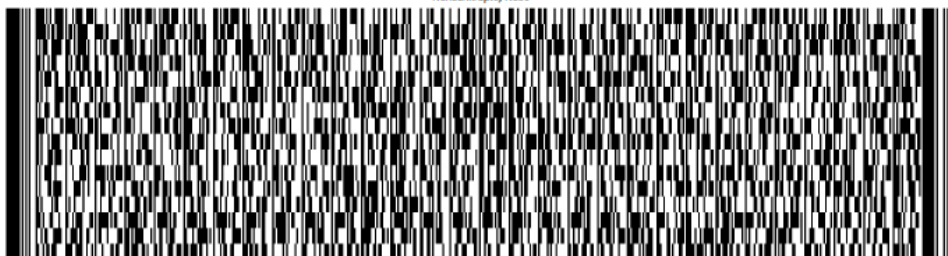
Bankruptcy1to50



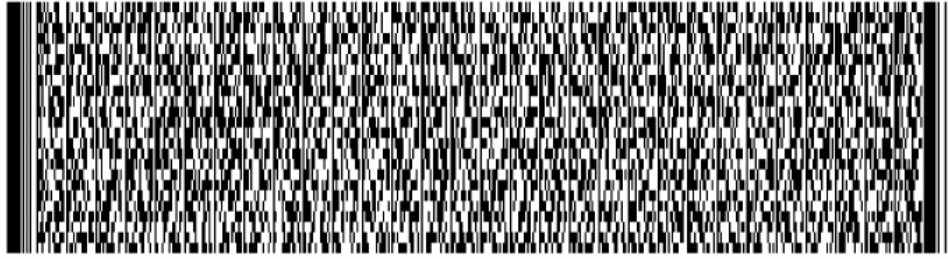
Bankruptcy51to100



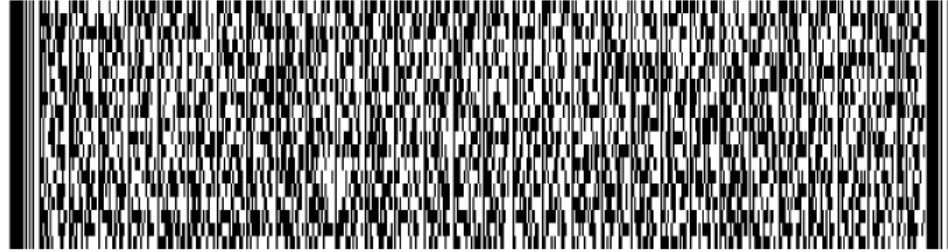
NonBankruptcy1to50



NonBankruptcy51to100



Page three



Page four

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

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

**MONTHLY OPERATING REPORT NOTES FOR DECEMBER 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. On January 16, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving Disclosure Statement on a Final Basis and (II) Confirming Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1749) (the “**Confirmation Order**”), confirming the *Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors (With Technical Modifications)* (Docket No. 1722) (including any exhibits, schedules, and supplements thereto and as may be modified, amended, or supplemented from time to time, the “**Plan**”). On January 23, 2024, the Debtors filed the *Notice of Effective Date of Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1782), giving notice that all conditions to effectiveness of the Plan occurred and the Plan became effective (the “**Effective Date**”).

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

---

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

1. **Introduction.** This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States (“**GAAP**”), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors’ books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors’ knowledge, information, and belief, based on 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 December 1, 2023 and ending December 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 December 1, 2023 and ending December 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 December 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning December 1, 2023 and ending December 31, 2023.

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

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

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

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



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

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

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

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

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

8. **Part 1, Cash Receipts and Disbursements.** Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through December 31, 2023 are \$538,296,326.
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.

In December 2023, the Debtors inadvertently overpaid Weil, Gotshal & Manages LLP by \$16,678.55, which was returned to the Debtors in January 2024. Thus, this MOR reflects the overpayment for the month of December 2023.

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-2: End of December 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
<i>(dollars in thousands)</i>												
<b>ASSETS</b>												
Cash and Equivalents	2,211,365	130,799	48,066,957	—	—	—	—	—	—	—	—	—
Restricted Cash	18,495,367	—	805,024	—	—	—	—	—	—	—	—	—
<b>Total Cash</b>	<b>20,706,732</b>	<b>130,799</b>	<b>48,871,981</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Accounts receivable, net of allowance	—	—	1,001,148	—	—	—	—	—	—	—	—	—
Accounts receivable from related parties	468,283,777	161,398,969	(477,267,881)	1,160,033	—	—	—	—	—	—	—	(153,574,897)
Deposits for equipment	—	—	—	—	—	—	—	—	—	—	—	—
Digital currency assets	—	179,818	2,103,969	—	—	—	—	—	—	—	—	—
Prepaid expenses and other	—	22,522,485	25,585,591	—	—	—	—	—	—	—	—	(22,520,055)
Total other current assets	1,858,008,869	(1,128,659,518)	(720,218,529)	—	—	—	—	—	—	—	—	—
<b>Total Current Assets</b>	<b>2,346,999,377</b>	<b>(944,427,447)</b>	<b>(1,119,923,723)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(176,094,952)</b>
Property, plant and equipment	—	43,547,533	557,500,337	—	—	—	—	—	—	—	—	(15,616,704)
Operating lease-right-of-use assets	—	—	7,843,941	—	—	—	—	—	—	—	—	—
Goodwill	—	—	—	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	2,247,207	—	—	—	—	—	—	—	—	—
Other noncurrent assets	2,558,789	(0)	11,720,286	—	—	—	—	—	—	—	—	—
<b>Total Assets</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>
<b>LIABILITIES, PREFERRED STOCK &amp; EQUITY</b>												
Accounts Payable	—	153,582,884	191,356,202	1,750	—	—	—	—	—	—	—	(153,574,897)
Accrued expenses and other	199,366	17,440,888	173,512,020	(12,734)	—	—	—	—	—	—	—	—
Deferred revenue	—	—	48,238,006	—	—	—	—	—	—	—	—	(38,408,253)
Derivative warrant liabilities	—	—	—	—	—	—	—	—	—	—	—	—
Operating lease liabilities, current portion	—	—	77,378	—	—	—	—	—	—	—	—	—
Financing lease liabilities, current portion	—	—	19,771,458	—	—	—	—	—	—	—	—	—
Long-term debt, current portion	(559,901,857)	—	726,037,508	—	—	—	—	—	—	—	—	—
<b>Total current liabilities</b>	<b>(559,702,491)</b>	<b>171,023,772</b>	<b>1,158,992,572</b>	<b>(10,984)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>
Operating lease liabilities, net of current portion	—	—	1,512,397	—	—	—	—	—	—	—	—	—
Financing lease liabilities, net of current portion	—	—	35,745,291	—	—	—	—	—	—	—	—	—
Long-term debt, net of current portion	568,258,150	—	115,824,227	—	—	—	—	—	—	—	—	—
Other noncurrent liabilities	—	18,084,856	(15,497,086)	(2,587,769)	—	—	—	—	—	—	—	—
<b>Total Liabilities</b>	<b>8,555,659</b>	<b>189,108,628</b>	<b>1,296,577,400</b>	<b>(2,598,753)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>
Pre-Petition Subject to Compromise	684,395,370	—	(684,395,370)	—	—	—	—	—	—	—	—	—
<b>Total Pre-Petition Subject to Compromise</b>	<b>684,395,370</b>	<b>—</b>	<b>(684,395,370)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Preferred stock	—	—	—	—	—	—	—	—	—	—	—	—
Common stock	37,478	—	—	—	—	—	—	—	—	—	—	—
Additional paid-in capital	1,836,351,498	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—
Accumulated deficit	(179,781,838)	(841,469,005)	(1,322,739,851)	(61,770,345)	—	—	—	—	—	—	—	318,476
Other Comprehensive Income	—	—	—	—	—	—	—	—	—	—	—	—
Cumulative Translation Adjustment	—	(232,540,397)	167,058,249	65,529,130	—	—	—	—	—	—	—	(46,983)
<b>Total Equity</b>	<b>1,656,607,138</b>	<b>(1,089,988,543)</b>	<b>(1,152,793,981)</b>	<b>3,758,786</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>271,494</b>
<b>Total Liabilities, Preferred Stock &amp; Equity</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>





<b>Part 1: Cash Receipts and Disbursements</b>		
	<u>Current Month</u>	<u>Cumulative</u>
a. Cash balance beginning of month	\$ 55,951,178	
b. Total receipts (net of transfers between accounts)	\$ 51,073,254	\$ 481,857,457
c. Total disbursements (net of transfers between accounts)	\$ 50,302,225	\$ 113,382,685
d. Cash balance end of month (a+b-c)	\$ 56,722,207	
e. Disbursements made by third party for the benefit of the estate	\$ 0	\$ 0
f. Total disbursements for quarterly fee calculation (c+e)	\$ 50,302,225	\$ 113,382,685
<b>Part 2: Asset and Liability Status</b>		
<small>(Not generally applicable to Individual Debtors. See Instructions.)</small>		
	<u>Current Month</u>	
a. Accounts receivable (total net of allowance)	\$ -476,266,733	
b. Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c. Inventory ( Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	\$ 2,103,969	
d. Total current assets	\$-1,119,923,723	
e. Total assets	\$ -540,611,951	
f. Postpetition payables (excluding taxes)	\$ 210,974,299	
g. Postpetition payables past due (excluding taxes)	\$ 0	
h. Postpetition taxes payable	\$ 107,042	
i. Postpetition taxes past due	\$ 0	
j. Total postpetition debt (f+h)	\$ 211,081,341	
k. Prepetition secured debt	\$ 343,952,596	
l. Prepetition priority debt	\$ 3,587,359	
m. Prepetition unsecured debt	\$ 181,303,084	
n. Total liabilities (debt) (j+k+l+m)	\$ 739,924,380	
o. Ending equity/net worth (e-n)	\$-1,280,536,331	
<b>Part 3: Assets Sold or Transferred</b>		
	<u>Current Month</u>	<u>Cumulative</u>
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$ 0	\$ 17,036,635
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	\$ 17,036,635
<b>Part 4: Income Statement (Statement of Operations)</b>		
<small>(Not generally applicable to Individual Debtors. See Instructions.)</small>		
	<u>Current Month</u>	<u>Cumulative</u>
a. Gross income/sales (net of returns and allowances)	\$ 58,989,192	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$ 40,437,746	
c. Gross profit (a-b)	\$ 18,551,446	
d. Selling expenses	\$ 3,205,680	
e. General and administrative expenses	\$ 9,552,666	
f. Other expenses	\$ 456,492	
g. Depreciation and/or amortization (not included in 4b)	\$ 0	
h. Interest	\$ 71,534,432	
i. Taxes (local, state, and federal)	\$ 0	
j. Reorganization items	\$ 97,184,069	
k. Profit (loss)	\$ -166,900,161	\$-180,609,496

Part 5: Professional Fees and Expenses							
a.				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
		Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>			\$0	\$212,975	\$0
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i	Stretto, Inc	Other	\$0	\$212,975	\$0	\$212,975
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	x						
	xi						
	xii						
	xiii						
	xiv						
	xv						
	xvi						
	xvii						
	xviii						
	xix						
	xx						
	xxi						
	xxii						
	xxiii						
	xxiv						
	xxv						
	xxvi						
	xxvii						
	xxviii						
	xxix						
	xxx						
	xxxi						
	xxxii						
	xxxiii						
	xxxiv						
	xxxv						
	xxxvi						



xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xlix						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						

	lxxix						
	lxxx						
	lxxxi						
	lxxxii						
	lxxxiii						
	lxxxiv						
	lxxxv						
	lxxxvi						
	lxxxvii						
	lxxxviii						
	lxxxix						
	xc						
	xc						
	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) <i>Aggregate Total</i>			\$673,142	\$6,535,485	\$780,456	\$4,991,868
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
i		Fishman Stewart PLLC	Local Counsel	\$ 0	\$ 299,177	\$123,952	\$ 249,940
ii		Frost Brown Todd Attorneys LLP	Other	\$ 4,329	\$ 90,967	\$ 11,235	\$ 86,639
iii		Horne LLP	Other	\$ 3,048	\$ 16,490	\$ 0	\$ 13,443
iv		Marcum LLP	Other	\$387,559	\$1,887,559	\$422,300	\$1,887,559
v		Quinn Emanuel Urquhart & Sul	Other	\$ 25,833	\$1,144,776	\$ 14,648	\$ 421,543
vi		Alston and Bird LLP	Other	\$ 863	\$ 228,407	\$ 863	\$ 217,958
vii		Carey Olsen Cayman Limited	Other	\$ 0	\$ 2,239	\$ 0	\$ 2,239
viii		Murphy and Grantland PA	Other	\$ 0	\$ 480	\$ 0	\$ 0
ix		Parker Poe	Other	\$ 0	\$ 2,096	\$ 0	\$ 2,096
x		Morgan Lewis and Bockius LLP	Other	\$46,392	\$ 150,503	\$ 0	\$ 43,009
xi		Deloitte & Touche LLP	Other	\$ 0	\$2,296,584	\$ 0	\$1,672,975
xii		Ernst and Young US LLP	Other	\$183,380	\$ 193,012	\$183,380	\$ 193,012
xiii		Hall, Estill, Hardwick, Gable, G	Other	\$ 0	\$ 1,777	\$ 0	\$ 1,777
xiv		Andersen Tax LLC	Other	\$ 21,739	\$ 216,919	\$ 24,078	\$ 195,180

	xv	Ryan LLC	Other	\$0	\$4,500	\$0	\$4,500
	xvi						
	xvii						
	xviii						
	xix						
	xx						
	xxi						
	xxii						
	xxiii						
	xxiv						
	xxv						
	xxvi						
	xxvii						
	xxviii						
	xxix						
	xxx						
	xxxi						
	xxxii						
	xxxiii						
	xxxiv						
	xxxv						
	xxxvi						
	xxxvii						
	xxxviii						
	xxxix						
	xl						
	xli						
	xlii						
	xliii						
	xliv						
	xlv						
	xlvi						
	xlvii						
	xlviii						
	xliv						
	l						
	li						
	lii						
	liii						
	liv						
	lv						
	lvi						

lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						
lxxix						
lxxx						
lxxxii						
lxxxiii						
lxxxiv						
lxxxv						
lxxxvi						
lxxxvii						
lxxxviii						
lxxxix						
xc						
xcii						
xciii						
xciv						
xcv						
xcvi						
xcvii						
xcviii						
xcix						
c						
c.	All professional fees and expenses (debtor & committees)		\$673,142	\$6,748,460	\$780,456	\$5,204,843

**Part 6: Postpetition Taxes**

	Current Month	Cumulative
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	\$ 138,447	\$ 798,468
d. Postpetition employer payroll taxes paid	\$ 126,056	\$ 1,924,456
e. Postpetition property taxes paid	\$ 0	\$ 17,284
f. Postpetition other taxes accrued (local, state, and federal)	\$ 838,232	\$ 907,293
g. Postpetition other taxes paid (local, state, and federal)	\$ -1,489	\$ -450,753

**Part 7: Questionnaire - During this reporting period:**

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

**Part 8: Individual Chapter 11 Debtors (Only)**

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

**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](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

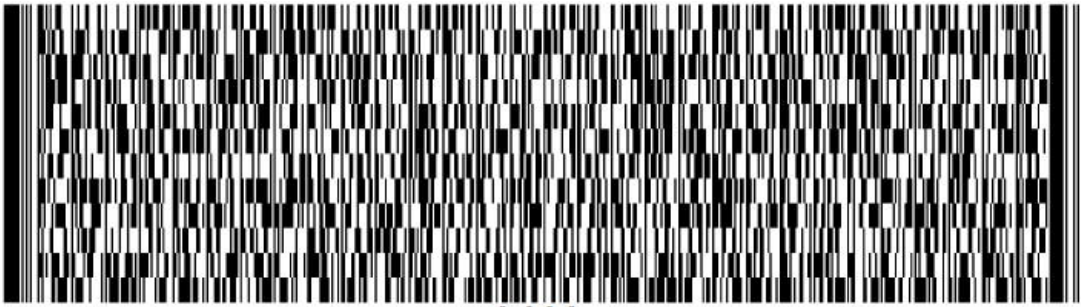
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Michael Bros  
Signature of Responsible Party

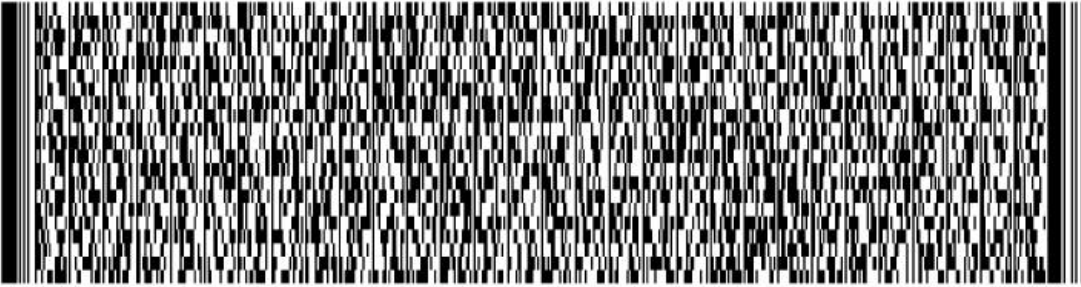
Michael Bros  
Printed Name of Responsible Party

SVP, Capital Markets and Acquisitions  
Title

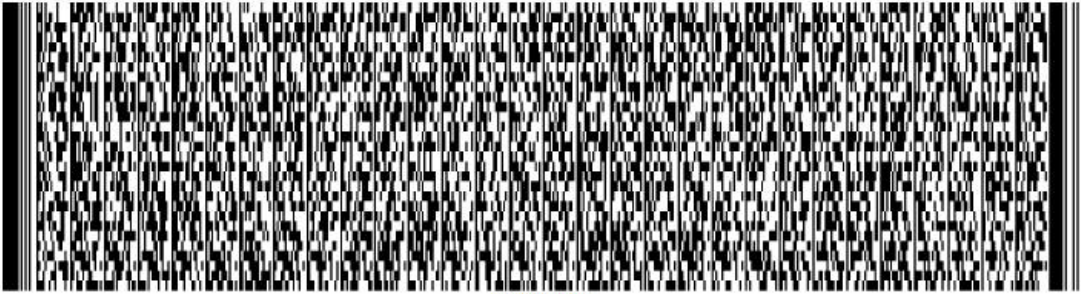
01/31/2024  
Date



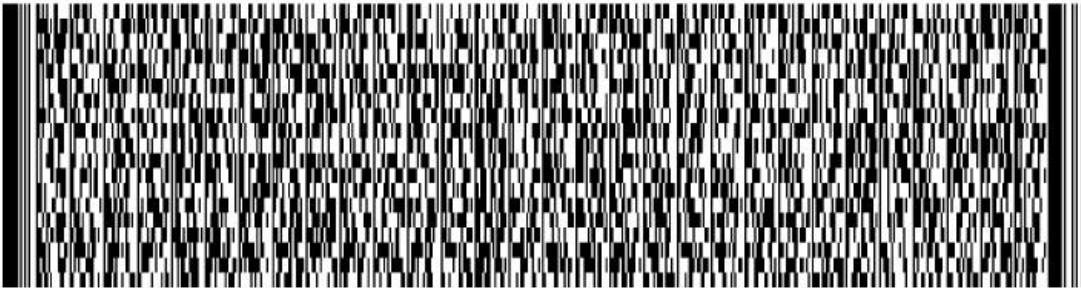
PageOnePartOne



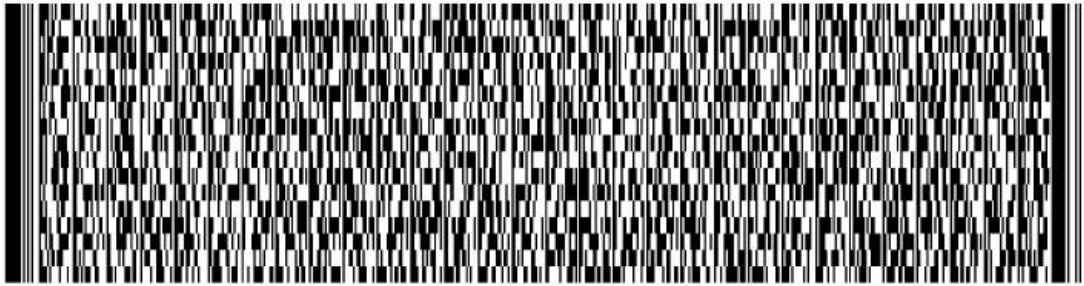
PageOnePartTwo



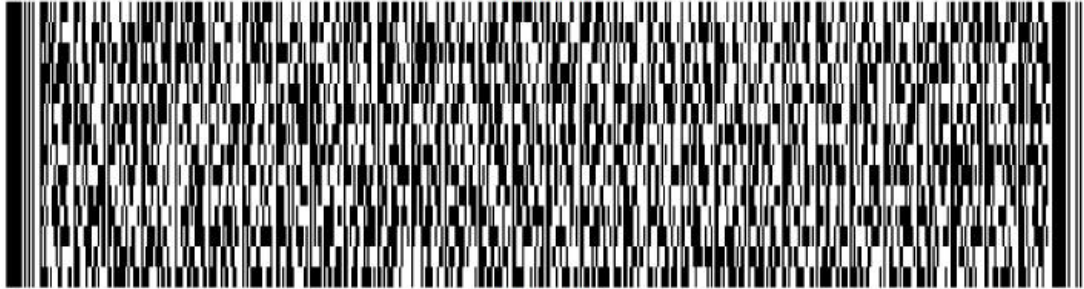
PageTwoPartOne



PageTwoPartTwo

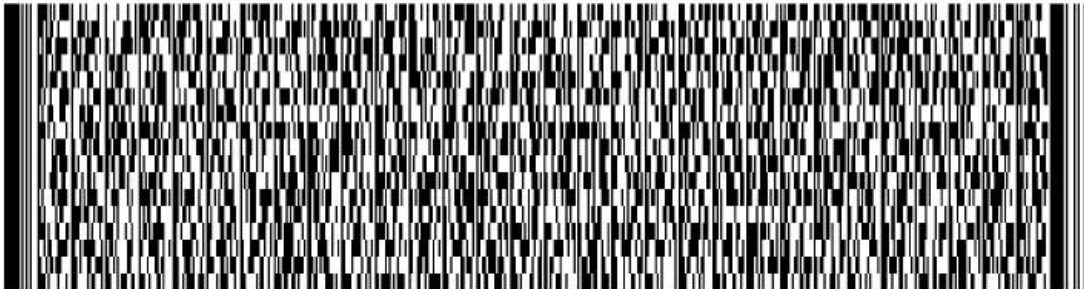


Bankruptcy1to50



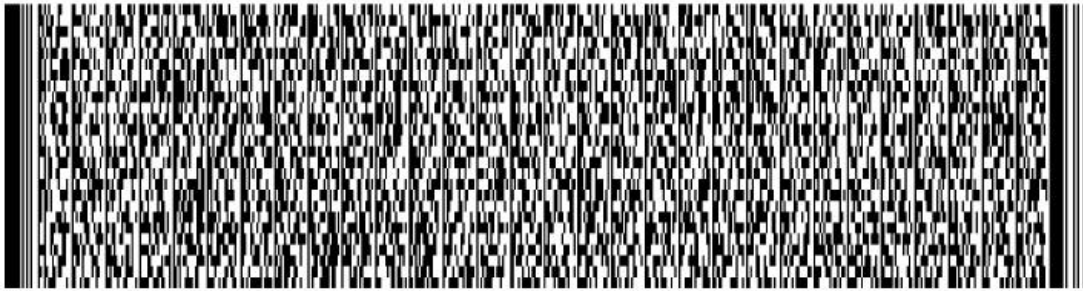
Bankruptcy1to100

NonBankruptcy1to50

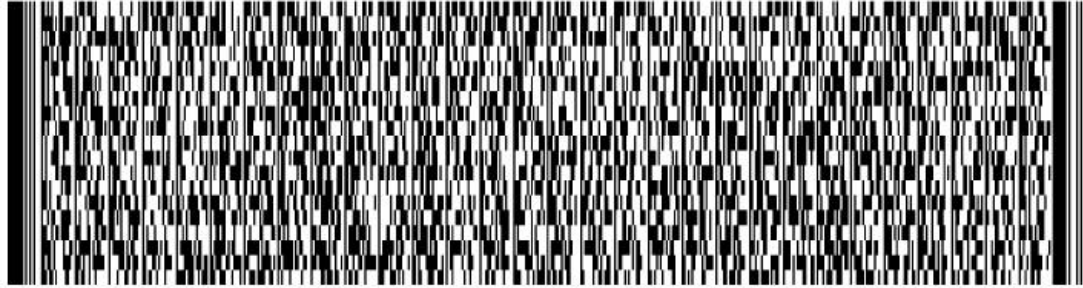


NonBankruptcy1to100





PageThree



PageFour

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

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

MONTHLY OPERATING REPORT NOTES FOR DECEMBER 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. On January 16, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving Disclosure Statement on a Final Basis and (II) Confirming Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1749) (the “**Confirmation Order**”), confirming the *Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors (With Technical Modifications)* (Docket No. 1722) (including any exhibits, schedules, and supplements thereto and as may be modified, amended, or supplemented from time to time, the “**Plan**”). On January 23, 2024, the Debtors filed the *Notice of Effective Date of Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1782), giving notice that all conditions to effectiveness of the Plan occurred and the Plan became effective (the “**Effective Date**”).

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

---

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

1. **Introduction.** This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States (“**GAAP**”), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors’ books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors’ knowledge, information, and belief, based on 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 December 1, 2023 and ending December 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 December 1, 2023 and ending December 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 December 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning December 1, 2023 and ending December 31, 2023.

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

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

5. **Currency.** Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.

6. **Consolidated Entity Accounts Payable and Disbursement Systems.** Cash is received and disbursed by the Debtors as described in the *Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief* (Docket No. 12) (the "**Cash Management Motion**") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.

7. **Supporting Documentation.** At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders.

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

---

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

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

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

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

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

8. **Part 1, Cash Receipts and Disbursements.** Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through December 31, 2023 are \$538,296,326.
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.

In December 2023, the Debtors inadvertently overpaid Weil, Gotshal & Manages LLP by \$16,678.55, which was returned to the Debtors in January 2024. Thus, this MOR reflects the overpayment for the month of December 2023.
  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-2: End of December 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
<i>(dollars in thousands)</i>													
<b>ASSETS</b>													
Cash and Equivalents	2,211,365	130,799	48,066,957	—	—	—	—	—	—	—	—	—	50,409
Restricted Cash	18,495,367	—	805,024	—	—	—	—	—	—	—	—	—	19,300
<b>Total Cash</b>	<b>20,706,732</b>	<b>130,799</b>	<b>48,871,981</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>69,709</b>
Accounts receivable, net of allowance	—	—	1,001,148	—	—	—	—	—	—	—	—	—	1,001
Accounts receivable from related parties	468,283,777	161,398,969	(477,267,881)	1,160,033	—	—	—	—	—	—	—	(153,574,897)	—
Deposits for equipment	—	—	—	—	—	—	—	—	—	—	—	—	—
Digital currency assets	—	179,818	2,103,969	—	—	—	—	—	—	—	—	—	2,283
Prepaid expenses and other	—	22,522,485	25,585,591	—	—	—	—	—	—	—	—	(22,520,055)	25,588
Total other current assets	1,858,008,869	(1,128,659,518)	(720,218,529)	—	—	—	—	—	—	—	—	—	9,130
<b>Total Current Assets</b>	<b>2,346,999,377</b>	<b>(944,427,447)</b>	<b>(1,119,923,723)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(176,094,952)</b>	<b>107,713</b>
Property, plant and equipment	—	43,547,533	557,500,337	—	—	—	—	—	—	—	—	—	585,431
Operating lease-right-of-use assets	—	—	7,843,941	—	—	—	—	—	—	—	—	—	7,843
Goodwill	—	—	—	—	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	2,247,207	—	—	—	—	—	—	—	—	—	2,247
Other noncurrent assets	2,558,789	(0)	11,720,286	—	—	—	—	—	—	—	—	—	14,279
<b>Total Assets</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717,514</b>
<b>LIABILITIES, PREFERRED STOCK &amp; EQUITY</b>													
Accounts Payable	—	153,582,884	191,356,202	1,750	—	—	—	—	—	—	—	(153,574,897)	191,365
Accrued expenses and other	199,366	17,440,888	173,512,020	(12,734)	—	—	—	—	—	—	—	—	191,139
Deferred revenue	—	—	48,238,006	—	—	—	—	—	—	—	—	(38,408,253)	9,829
Derivative warrant liabilities	—	—	—	—	—	—	—	—	—	—	—	—	—
Operating lease liabilities, current portion	—	—	77,378	—	—	—	—	—	—	—	—	—	77
Financing lease liabilities, current portion	—	—	19,771,458	—	—	—	—	—	—	—	—	—	19,771
Long-term debt, current portion	(559,901,857)	—	726,037,508	—	—	—	—	—	—	—	—	—	166,135
<b>Total current liabilities</b>	<b>(559,702,491)</b>	<b>171,023,772</b>	<b>1,158,992,572</b>	<b>(10,984)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>578,319</b>
Operating lease liabilities, net of current portion	—	—	1,512,397	—	—	—	—	—	—	—	—	—	1,512
Financing lease liabilities, net of current portion	—	—	35,745,291	—	—	—	—	—	—	—	—	—	35,745
Long-term debt, net of current portion	568,258,150	—	115,824,227	—	—	—	—	—	—	—	—	—	684,082
Other noncurrent liabilities	—	18,084,856	(15,497,086)	(2,587,769)	—	—	—	—	—	—	—	—	—
<b>Total Liabilities</b>	<b>8,555,659</b>	<b>189,108,628</b>	<b>1,296,577,400</b>	<b>(2,598,753)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>1,299,659</b>
Pre-Petition Subject to Compromise	684,395,370	—	(684,395,370)	—	—	—	—	—	—	—	—	—	—
<b>Total Pre-Petition Subject to Compromise</b>	<b>684,395,370</b>	<b>—</b>	<b>(684,395,370)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Preferred stock	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stock	37,478	—	—	—	—	—	—	—	—	—	—	—	37
Additional paid-in capital	1,836,351,498	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—	1,823,259
Accumulated deficit	(179,781,838)	(841,469,005)	(1,322,739,851)	(61,770,345)	—	—	—	—	—	—	—	318,476	(2,405,442)
Other Comprehensive Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Cumulative Translation Adjustment	—	(232,540,397)	167,058,249	65,529,130	—	—	—	—	—	—	—	(46,983)	—
<b>Total Equity</b>	<b>1,656,607,138</b>	<b>(1,089,988,543)</b>	<b>(1,152,793,981)</b>	<b>3,758,786</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>271,494</b>	<b>(582,145)</b>
<b>Total Liabilities, Preferred Stock &amp; Equity</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717,514</b>



**MOR-3: 12/1/2023 - 12/31/2023 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
<b>Total Revenue</b>												
<i>(dollars in thousands)</i>												
Hosting revenue from customers	—	—	10,559,038	—	—	—	—	—	—	—	—	—
Hosting revenue from related parties	—	—	1,899,491	—	—	—	—	—	—	—	—	(1,899,491)
Equipment sales to customers	—	—	—	—	—	—	—	—	—	—	—	—
Equipment sales to related parties	—	—	—	—	—	—	—	—	—	—	—	—
Digital asset mining income	—	3,559,413	46,530,662	—	—	—	—	—	—	—	—	—
Network services and defi revenue	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total Revenue</b>	—	<b>3,559,413</b>	<b>58,989,192</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
Cost of revenue	—	—	(40,437,746)	—	—	—	—	—	—	—	—	—
<b>Gross Profit</b>	—	<b>3,559,413</b>	<b>18,551,446</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
Gain (loss) on legal settlements	—	—	—	—	—	—	—	—	—	—	—	—
Gain (loss) from sales of digital currency assets	—	34,746	728,838	—	—	—	—	—	—	—	—	—
Impairments of digital currency assets	—	(41,007)	(789,902)	—	—	—	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—	—	—	—	—	—	—
Impairment of property, plant and equipment	—	—	—	—	—	—	—	—	—	—	—	—
Losses on exchange or disposal of property, plant and equipment	—	—	(11,366)	—	—	—	—	—	—	—	—	—
<b>Operating expenses:</b>												
Research and development	—	—	(456,492)	—	—	—	—	—	—	—	—	—
Sales and marketing	—	—	(3,205,680)	—	—	—	—	—	—	—	—	—
General and administrative	—	(27,950)	(9,552,666)	—	—	—	—	—	—	—	—	—
Advisor Fees	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total operating expenses</b>	—	<b>(27,950)</b>	<b>(13,214,838)</b>	—	—	—	—	—	—	—	—	—
<b>Operating Income (Loss)</b>	—	<b>3,525,203</b>	<b>5,264,178</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
<b>Non-operating income (expense), net:</b>												
Loss on debt extinguishment	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense, net	—	—	(71,534,432)	—	—	—	—	—	—	—	—	—
Other non-operating expenses, net	—	—	(3,110,730)	—	—	—	—	—	—	—	—	—
Reorganization items	—	—	(97,184,069)	—	—	—	—	—	—	—	—	—
<b>Total Non-operating income (expense), net:</b>	—	—	<b>(171,829,231)</b>	—	—	—	—	—	—	—	—	—
<b>Income (loss) before income taxes</b>	—	<b>3,525,203</b>	<b>(166,565,053)</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
Income tax expense	—	—	(335,108)	—	—	—	—	—	—	—	—	—
<b>Net Income (Loss)</b>	—	<b>3,525,203</b>	<b>(166,900,161)</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>

---

*Core Scientific Operating Company*

**MOR-5: 12/1/2023 - 12/31/2023 Payments to Insiders**

<b>Name</b>	<b>Title</b>	<b>Date</b>	<b>Amount</b>	<b>Description</b>
Mike Levitt	Chairman of the Board	12/8/2023	\$ 2,307.69	Base Salary
Mike Levitt	Chairman of the Board	12/21/2023	\$ 2,307.69	Base Salary
Mike Levitt	Chairman of the Board	12/12/2023	\$12,127.01	Expense Reimbursement
Denise Sterling	Executive Vice President, Chief Financial Officer	12/8/2023	\$11,538.46	Base Salary
Denise Sterling	Executive Vice President, Chief Financial Officer	12/21/2023	\$11,538.46	Base Salary
Denise Sterling	Executive Vice President, Chief Financial Officer	12/21/2023	\$ 100.00	December Bonus
Denise Sterling	Executive Vice President, Chief Financial Officer	12/26/2023	\$28,000.00	December Bonus
Denise Sterling	Executive Vice President, Chief Financial Officer	12/4/2023	\$ 48.28	Expense Reimbursement
Denise Sterling	Executive Vice President, Chief Financial Officer	12/4/2023	\$ 53.94	Expense Reimbursement
Denise Sterling	Executive Vice President, Chief Financial Officer	12/13/2023	\$ 41.99	Expense Reimbursement
Denise Sterling	Executive Vice President, Chief Financial Officer	12/19/2023	\$ 70.00	Expense Reimbursement
Darin Feinstein	Board Member	12/8/2023	\$ 2,307.69	Base Salary
Darin Feinstein	Board Member	12/21/2023	\$ 2,307.69	Base Salary
Todd DuChene	Chief Legal Officer	12/8/2023	\$19,230.77	Base Salary
Todd DuChene	Chief Legal Officer	12/21/2023	\$19,230.77	Base Salary
Todd DuChene	Chief Legal Officer	12/21/2023	\$ 100.00	December Bonus
Todd DuChene	Chief Legal Officer	12/21/2023	\$ 1,296.15	Expense Reimbursement
Adam Sullivan	President, Chief Executive Officer	12/8/2023	\$19,230.77	Base Salary
Adam Sullivan	President, Chief Executive Officer	12/21/2023	\$19,230.77	Base Salary
Neal Goldman	Board Member	12/4/2023	\$35,000.00	Board Fee
Neal Goldman	Board Member	12/29/2023	\$35,000.00	Board Fee
Jarvis Hollingsworth	Board Member	12/29/2023	\$95,000.00	Board Fee
Matthew Minnis	Board Member	12/29/2023	\$80,000.00	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) §  
 ☐ Jointly Administered

**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 12/31/2023 Petition Date: 12/21/2022  
 Months Pending: 12 Industry Classification: 

3	3	4	1
---	---	---	---

  
 Reporting Method: Accrual Basis  Cash Basis   
 Debtor's Full-Time Employees (current): 0  
 Debtor's Full-Time Employees (as of date of order for relief): 0

**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
- Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- Statement of operations (profit or loss statement)
- Accounts receivable aging
- Postpetition liabilities aging
- Statement of capital assets
- Schedule of payments to professionals
- Schedule of payments to insiders
- All bank statements and bank reconciliations for the reporting period
- Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Clifford W. Carlson  
 Signature of Responsible Party

Clifford W. Carlson  
 Printed Name of Responsible Party

01/31/2024  
 Date

700 Louisiana Street, Suite 3700, 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.

<b>Part 1: Cash Receipts and Disbursements</b>	<b>Current Month</b>	<b>Cumulative</b>
a. Cash balance beginning of month	\$ 792,697	
b. Total receipts (net of transfers between accounts)	\$ 3,188,102	\$31,662,757
c. Total disbursements (net of transfers between accounts)	\$ 4,273,553	\$ 9,812,530
d. Cash balance end of month (a+b-c)	\$ -292,754	
e. Disbursements made by third party for the benefit of the estate	\$ 0	\$ 0
f. Total disbursements for quarterly fee calculation (c+e)	\$ 4,273,553	\$ 9,812,530

<b>Part 2: Asset and Liability Status</b> (Not generally applicable to Individual Debtors. See Instructions.)	<b>Current Month</b>
a. Accounts receivable (total net of allowance)	\$ 161,398,969
b. Accounts receivable over 90 days outstanding (net of allowance)	\$ 0
c. Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	\$ 179,818
d. Total current assets	\$-944,427,447
e. Total assets	\$-900,879,914
f. Postpetition payables (excluding taxes)	\$ 0
g. Postpetition payables past due (excluding taxes)	\$ 0
h. Postpetition taxes payable	\$ 0
i. Postpetition taxes past due	\$ 0
j. Total postpetition debt (f+h)	\$ 0
k. Prepetition secured debt	\$ 0
l. Prepetition priority debt	\$ 0
m. Prepetition unsecured debt	\$ 0
n. Total liabilities (debt) (j+k+l+m)	\$ 0
o. Ending equity/net worth (e-n)	\$-900,879,914

<b>Part 3: Assets Sold or Transferred</b>	<b>Current Month</b>	<b>Cumulative</b>
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

<b>Part 4: Income Statement (Statement of Operations)</b> (Not generally applicable to Individual Debtors. See Instructions.)	<b>Current Month</b>	<b>Cumulative</b>
a. Gross income/sales (net of returns and allowances)	\$ 3,559,413	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$ 0	
c. Gross profit (a-b)	\$ 3,559,413	
d. Selling expenses	\$ 0	
e. General and administrative expenses	\$ 27,950	
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)	\$ 3,525,203	\$ 4,232,186

<b>Part 5: Professional Fees and Expenses</b>						
a.			Approved	Approved	Paid Current	Paid
			Current Month	Cumulative	Month	Cumulative
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
	i					
	ii					
	iii					
	iv					
	v					
	vi					
	vii					
	viii					
	ix					
	x					
	xi					
	xii					
	xiii					
	xiv					
	xv					
	xvi					
	xvii					
	xviii					
	xix					
	xx					
	xxi					
	xxii					
	xxiii					
	xxiv					
	xxv					
	xxvi					
	xxvii					
	xxviii					
	xxix					
	xxx					
	xxxi					
	xxxii					
	xxxiii					
	xxxiv					
	xxxv					
	xxxvi					

xxxvii							
xxxviii							
xxxix							
xl							
xli							
xlii							
xliii							
xliv							
xlv							
xlvi							
xlvii							
xlviii							
xlix							
l							
li							
lii							
liii							
liv							
lv							
lvi							
lvii							
lviii							
lix							
lx							
lxi							
lxii							
lxiii							
lxiv							
lxv							
lxvi							
lxvii							
lxviii							
lxix							
lxx							
lxxi							
lxxii							
lxxiii							
lxxiv							
lxxv							
lxxvi							
lxxvii							
lxxviii							

	lxxix						
	lxxx						
	lxxxi						
	lxxxii						
	lxxxiii						
	lxxxiv						
	lxxxv						
	lxxxvi						
	lxxxvii						
	lxxxviii						
	lxxxix						
	xc						
	xc1						
	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) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
		i					
		ii					
		iii					
		iv					
		v					
		vi					
		vii					
		viii					
		ix					
		x					
		xi					
		xii					
	xiii						
	xiv						

xv							
xvi							
xvii							
xviii							
xix							
xx							
xxi							
xxii							
xxiii							
xxiv							
xxv							
xxvi							
xxvii							
xxviii							
xxix							
xxx							
xxxi							
xxxii							
xxxiii							
xxxiv							
xxxv							
xxxvi							
xxxvii							
xxxviii							
xxxix							
xl							
xli							
xlii							
xliii							
xliv							
xlv							
xlvi							
xlvii							
xlviii							
xliv							
l							
li							
lii							
liii							
liv							
lv							
lvi							



	lvii						
	lviii						
	lix						
	lx						
	lxi						
	lxii						
	lxiii						
	lxiv						
	lxv						
	lxvi						
	lxvii						
	lxviii						
	lxix						
	lxx						
	lxxi						
	lxxii						
	lxxiii						
	lxxiv						
	lxxv						
	lxxvi						
	lxxvii						
	lxxviii						
	lxxix						
	lxxx						
	lxxxi						
	lxxxii						
	lxxxiii						
	lxxxiv						
	lxxxv						
	lxxxvi						
	lxxxvii						
	lxxxviii						
	lxxxix						
	xc						
	xc i						
	xcii						
	xciii						
	xciv						
	xcv						
	xcvi						
	xcvii						
	xcviii						
	xcix						
	c						
c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0	\$0

<b>Part 6: Postpetition Taxes</b>	<b>Current Month</b>	<b>Cumulative</b>
a. Postpetition income taxes accrued (local, state, and federal)	\$ 0	\$ 0
b. Postpetition income taxes paid (local, state, and federal)	\$ 0	\$ 0
c. Postpetition employer payroll taxes accrued	\$ 0	\$ 0
d. Postpetition employer payroll taxes paid	\$ 0	\$ 0
e. Postpetition property taxes paid	\$ 0	\$ 0
f. Postpetition other taxes accrued (local, state, and federal)	\$ 0	\$ 0
g. Postpetition other taxes paid (local, state, and federal)	\$ 0	\$ 0

**Part 7: Questionnaire — During this reporting period:**

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

**Part 8: Individual Chapter 11 Debtors (Only)**

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

**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](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

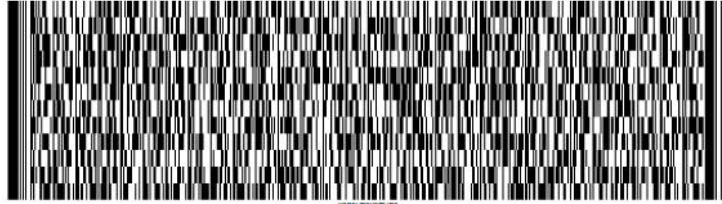
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Michael Bros  
Signature of Responsible Party

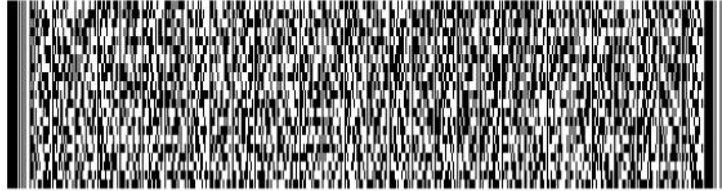
Michael Bros  
Printed Name of Responsible Party

SVP, Capital Markets and Acquisitions  
Title

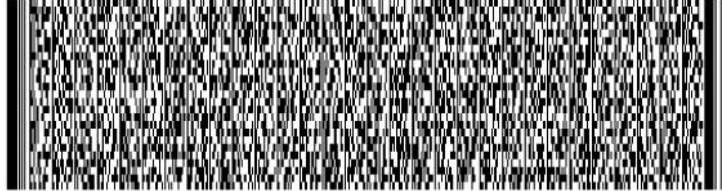
01/31/2024  
Date



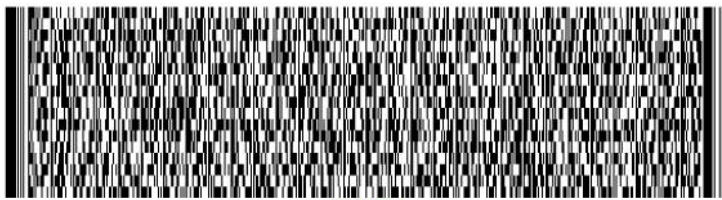
PageOnePartTwo



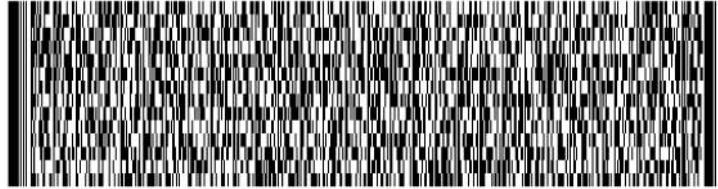
PageOnePartTwo



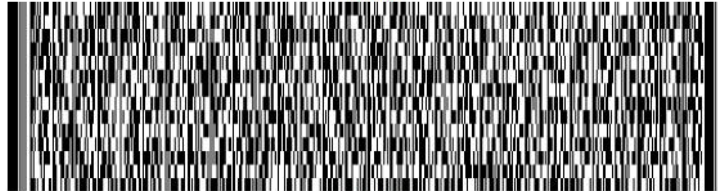
PageOnePartTwo



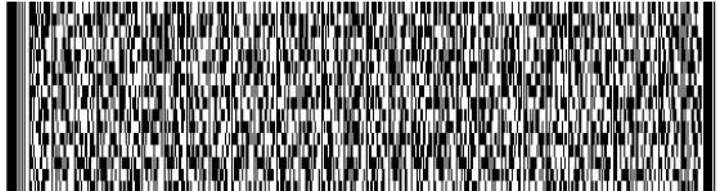
PageTwoPartTwo



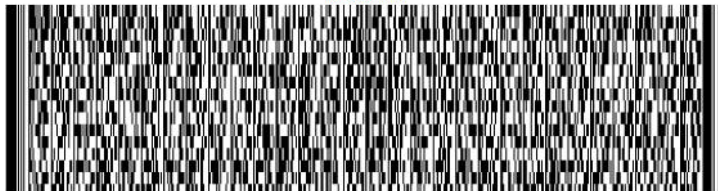
XXXXXXXXXXXX



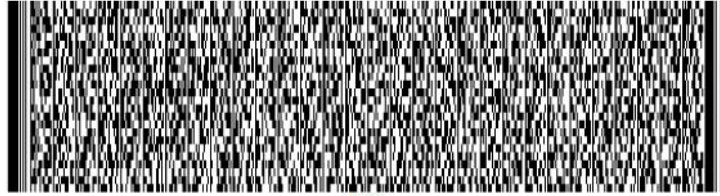
XXXXXXXXXXXX



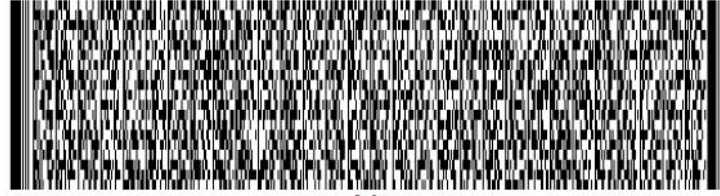
XXXXXXXXXXXX



XXXXXXXXXXXX



Page 7/11



Page 7/11

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

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

MONTHLY OPERATING REPORT NOTES FOR DECEMBER 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. On January 16, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving Disclosure Statement on a Final Basis and (II) Confirming Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1749) (the “**Confirmation Order**”), confirming the *Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors (With Technical Modifications)* (Docket No. 1722) (including any exhibits, schedules, and supplements thereto and as may be modified, amended, or supplemented from time to time, the “**Plan**”). On January 23, 2024, the Debtors filed the *Notice of Effective Date of Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1782), giving notice that all conditions to effectiveness of the Plan occurred and the Plan became effective (the “**Effective Date**”).

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

---

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

1. **Introduction.** This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States (“**GAAP**”), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors’ books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors’ knowledge, information, and belief, based on 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 December 1, 2023 and ending December 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 December 1, 2023 and ending December 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 December 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning December 1, 2023 and ending December 31, 2023.

4. **Accounting Principles.** The Debtors maintain their financial records according to GAAP, however the MOR does not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of the Debtors.  
  
The Debtors generally prepare financial statements on a consolidated basis. To the extent that there are negative asset balances for an individual Debtor, such as accounts receivable and current assets, they may be due to some intercompany elimination transactions or adjustments in each specific Debtor's books and records.
5. **Currency.** Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
6. **Consolidated Entity Accounts Payable and Disbursement Systems.** Cash is received and disbursed by the Debtors as described in the *Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief* (Docket No. 12) (the "**Cash Management Motion**") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.
7. **Supporting Documentation.** At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders.

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

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

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

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

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

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

8. **Part 1: Cash Receipts and Disbursements.** Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through December 31, 2023 are \$538,296,326.
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 December 2023, the Debtors inadvertently overpaid Weil, Gotshal & Manages LLP by \$16,678.55, which was returned to the Debtors in January 2024. Thus, this MOR reflects the overpayment for the month of December 2023.

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-3: 12/1/2023 - 12/31/2023 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
<b>Total Revenue</b>												
<i>(dollars in thousands)</i>												
Hosting revenue from customers	—	—	10,559,038	—	—	—	—	—	—	—	—	—
Hosting revenue from related parties	—	—	1,899,491	—	—	—	—	—	—	—	—	(1,899,491)
Equipment sales to customers	—	—	—	—	—	—	—	—	—	—	—	—
Equipment sales to related parties	—	—	—	—	—	—	—	—	—	—	—	—
Digital asset mining income	—	3,559,413	46,530,662	—	—	—	—	—	—	—	—	—
Network services and defi revenue	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total Revenue</b>	<b>—</b>	<b>3,559,413</b>	<b>58,989,192</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(1,899,491)</b>
Cost of revenue	—	—	(40,437,746)	—	—	—	—	—	—	—	—	—
<b>Gross Profit</b>	<b>—</b>	<b>3,559,413</b>	<b>18,551,446</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(1,899,491)</b>
Gain (loss) on legal settlements	—	—	—	—	—	—	—	—	—	—	—	—
Gain (loss) from sales of digital currency assets	—	34,746	728,838	—	—	—	—	—	—	—	—	—
Impairments of digital currency assets	—	(41,007)	(789,902)	—	—	—	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—	—	—	—	—	—	—
Impairment of property, plant and equipment	—	—	—	—	—	—	—	—	—	—	—	—
Losses on exchange or disposal of property, plant and equipment	—	—	(11,366)	—	—	—	—	—	—	—	—	—
<b>Operating expenses:</b>												
Research and development	—	—	(456,492)	—	—	—	—	—	—	—	—	—
Sales and marketing	—	—	(3,205,680)	—	—	—	—	—	—	—	—	—
General and administrative	—	(27,950)	(9,552,666)	—	—	—	—	—	—	—	—	—
Advisor Fees	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total operating expenses</b>	<b>—</b>	<b>(27,950)</b>	<b>(13,214,838)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Operating Income (Loss)</b>	<b>—</b>	<b>3,525,203</b>	<b>5,264,178</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(1,899,491)</b>
<b>Non-operating income (expense), net:</b>												
Loss on debt extinguishment	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense, net	—	—	(71,534,432)	—	—	—	—	—	—	—	—	—
Other non-operating expenses, net	—	—	(3,110,730)	—	—	—	—	—	—	—	—	—
Reorganization items	—	—	(97,184,069)	—	—	—	—	—	—	—	—	—
<b>Total Non-operating income (expense), net:</b>	<b>—</b>	<b>—</b>	<b>(171,829,231)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Income (loss) before income taxes</b>	<b>—</b>	<b>3,525,203</b>	<b>(166,565,053)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(1,899,491)</b>
Income tax expense	—	—	(335,108)	—	—	—	—	—	—	—	—	—
<b>Net Income (Loss)</b>	<b>—</b>	<b>3,525,203</b>	<b>(166,900,161)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(1,899,491)</b>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON

In Re. Radar Relay, Inc. § Case No. 22-90344  
§  
§ Lead Case No. 22-90341  
\_\_\_\_\_  
Debtor(s) §  
 Jointly Administered

**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 12/31/2023

Petition Date: 12/21/2022

Months Pending: 12

Industry Classification:

3	3	4	1
---	---	---	---

Reporting Method: Accrual Basis  Cash Basis

Debtor's Full-Time Employees (current): 0

Debtor's Full-Time Employees (as of date of order for relief): 0

**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
- Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- Statement of operations (profit or loss statement)
- Accounts receivable aging
- Postpetition liabilities aging
- Statement of capital assets
- Schedule of payments to professionals
- Schedule of payments to insiders
- All bank statements and bank reconciliations for the reporting period
- Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Clifford W. Carlson  
Signature of Responsible Party

Clifford W. Carlson  
Printed Name of Responsible Party

01/31/2024  
Date

700 Louisiana Street, Suite 3700, 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.

<b>Part 1: Cash Receipts and Disbursements</b>			<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 2: Asset and Liability Status</b>			<b>Current Month</b>	
<i>(Not generally applicable to Individual Debtors. See Instructions.)</i>				
a.	Accounts receivable (total net of allowance)		\$ 1,160,033	
b.	Accounts receivable over 90 days outstanding (net of allowance)		\$ 0	
c.	Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))		\$ 0	
d.	Total current assets		\$ 1,160,033	
e.	Total assets		\$ 1,160,033	
f.	Postpetition payables (excluding taxes)		\$ 0	
g.	Postpetition payables past due (excluding taxes)		\$ 0	
h.	Postpetition taxes payable		\$ 0	
i.	Postpetition taxes past due		\$ 0	
j.	Total postpetition debt (f+h)		\$ 0	
k.	Prepetition secured debt		\$ 0	
l.	Prepetition priority debt		\$ 0	
m.	Prepetition unsecured debt		\$ 0	
n.	Total liabilities (debt) (j+k+l+m)		\$ 0	
o.	Ending equity/net worth (e-n)		\$ 1,160,033	
<b>Part 3: Assets Sold or Transferred</b>			<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 4: Income Statement (Statement of Operations)</b>			<b>Current Month</b>	<b>Cumulative</b>
<i>(Not generally applicable to Individual Debtors. See Instructions.)</i>				
a.	Gross income/sales (net of returns and allowances)		\$ 0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)		\$ 0	
c.	Gross profit (a-b)		\$ 0	
d.	Selling expenses		\$ 0	
e.	General and administrative expenses		\$ 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	\$ -53,669



Part 5: Professional Fees and Expenses			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy)					
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
	i					
	ii					
	iii					
	iv					
	v					
	vi					
	vii					
	viii					
	ix					
	x					
	xi					
	xii					
	xiii					
	xiv					
	xv					
	xvi					
	xvii					
	xviii					
	xix					
	xx					
	xxi					
	xxii					
	xxiii					
	xxiv					
	xxv					
	xxvi					
	xxvii					
	xxviii					
	xxix					
	xxx					
	xxxi					
	xxxii					
	xxxiii					
	xxxiv					
	xxxv					
	xxxvi					

xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xlix						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						

	lxxix					
	lxxx					
	lxxxi					
	lxxxii					
	lxxxiii					
	lxxxiv					
	lxxxv					
	lxxxvi					
	lxxxvii					
	lxxxviii					
	lxxxix					
	xc					
	xc i					
	xc ii					
	xc iii					
	xc iv					
	xc v					
	xc vi					
	xc vii					
	xc viii					
	xc ix					
	c					
	ci					

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy)					
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
	i					
	ii					
	iii					
	iv					
	v					
	vi					
	vii					
	viii					
	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						
xxxiv						
xxxv						
xxxvi						
xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xliv						
l						
li						
lii						
liii						
liv						
lv						
lvi						

lvii									
lviii									
lix									
lx									
lxi									
lxii									
lxiii									
lxiv									
lxv									
lxvi									
lxvii									
lxviii									
lxix									
lxx									
lxxi									
lxxii									
lxxiii									
lxxiv									
lxxv									
lxxvi									
lxxvii									
lxxviii									
lxxix									
lxxx									
lxxxi									
lxxxii									
lxxxiii									
lxxxiv									
lxxxv									
lxxxvi									
lxxxvii									
lxxxviii									
lxxxix									
xc									
xc									
xcii									
xciii									
xciv									
xcv									
xcvi									
xcvii									
xcviii									
xcix									
c									
c.	All professional fees and expenses (debtor & committees)	\$	0	\$	0	\$	0	\$	0

**Part 6: Postpetition Taxes**

	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$ 0	\$ 0
b. Postpetition income taxes paid (local, state, and federal)	\$ 0	\$ 0
c. Postpetition employer payroll taxes accrued	\$ 0	\$ 0
d. Postpetition employer payroll taxes paid	\$ 0	\$ 0
e. Postpetition property taxes paid	\$ 0	\$ 0
f. Postpetition other taxes accrued (local, state, and federal)	\$ 0	\$ 0
g. Postpetition other taxes paid (local, state, and federal)	\$ 0	\$ 0

**Part 7: Questionnaire - During this reporting period:**

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

**Part 8: Individual Chapter 11 Debtors (Only)**

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

**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](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

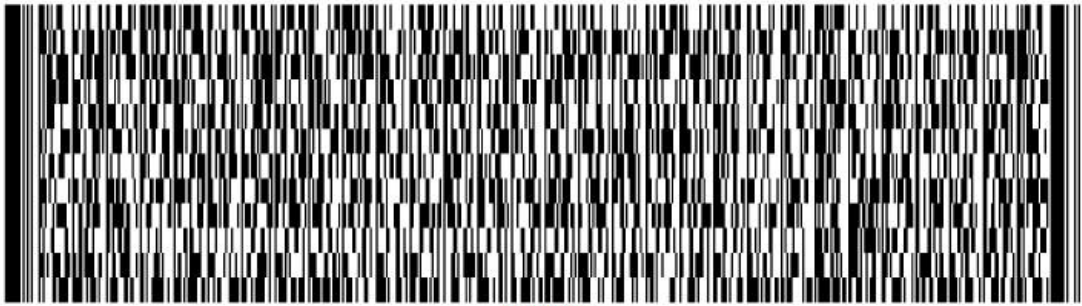
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Michael Bros  
Signature of Responsible Party

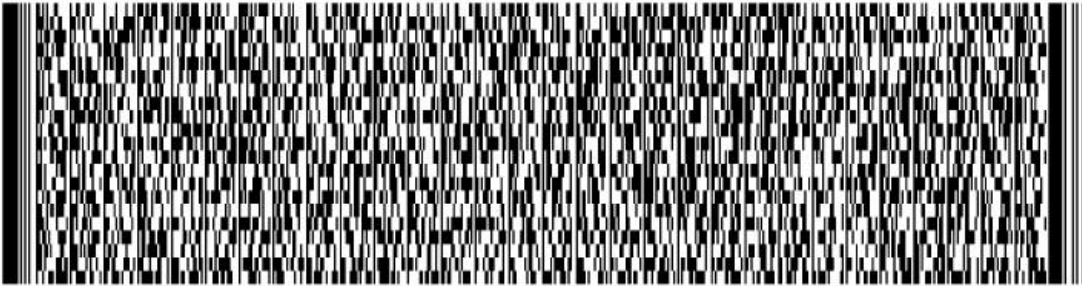
Michael Bros  
Printed Name of Responsible Party

SVP, Capital Markets and Acquisitions  
Title

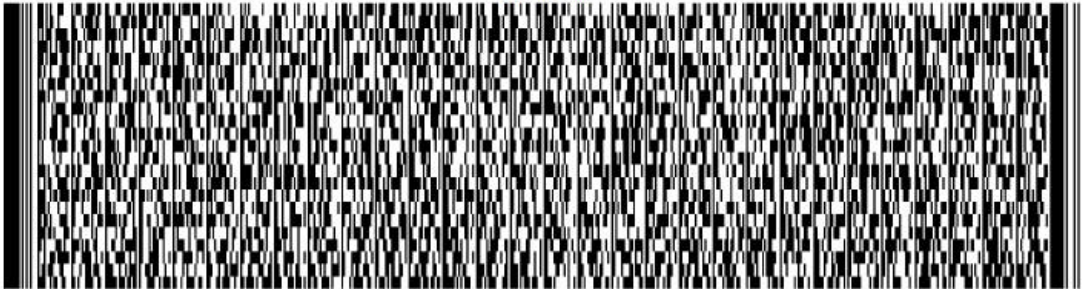
01/31/2024  
Date



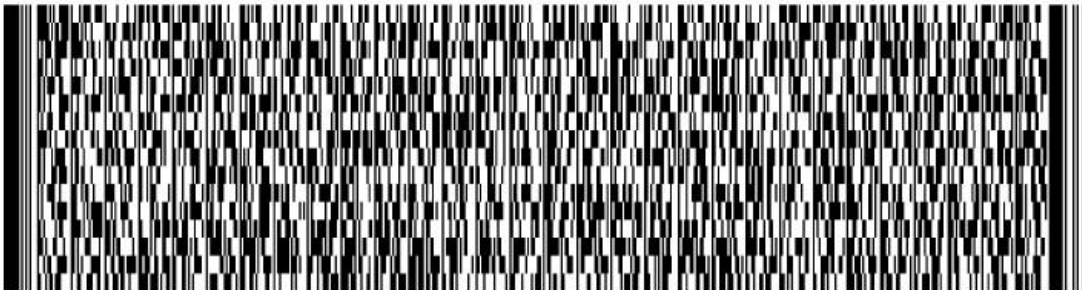
PageOnePartOne



PageOnePartTwo

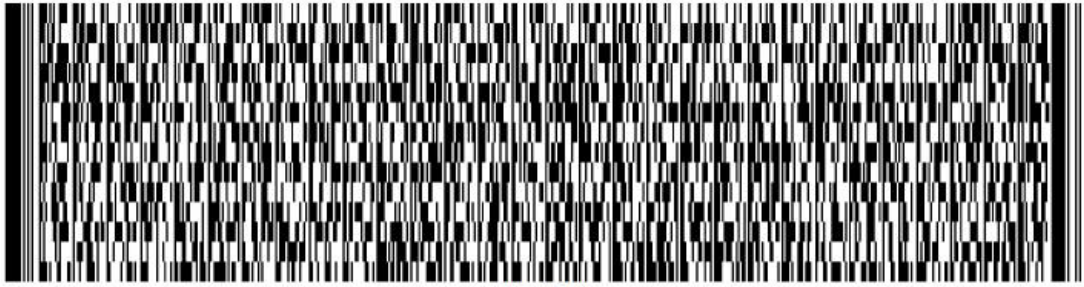


PageTwoPartOne

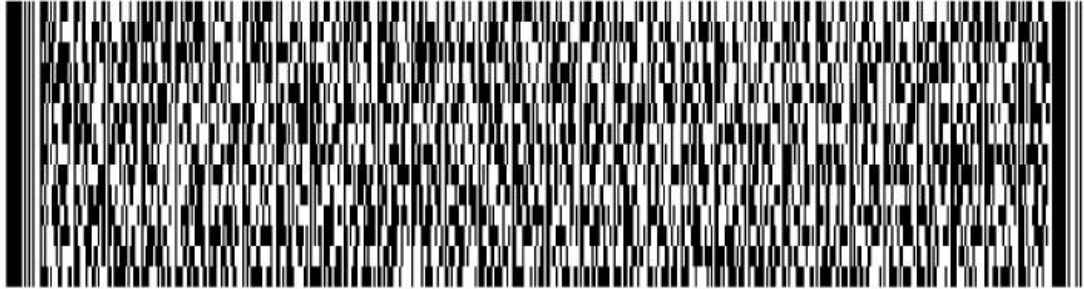


PageTwoPartTwo

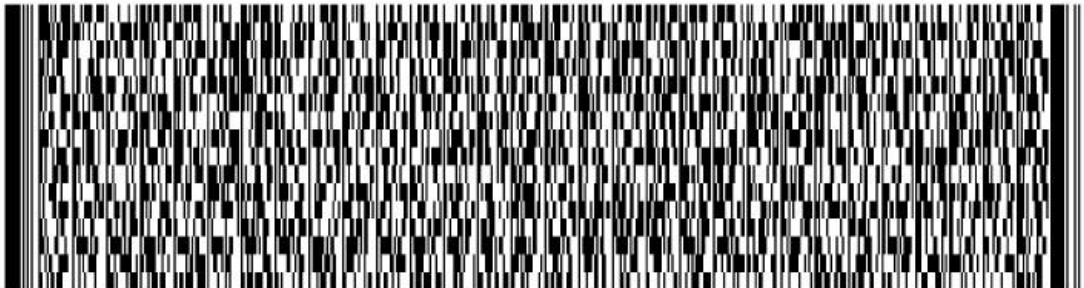




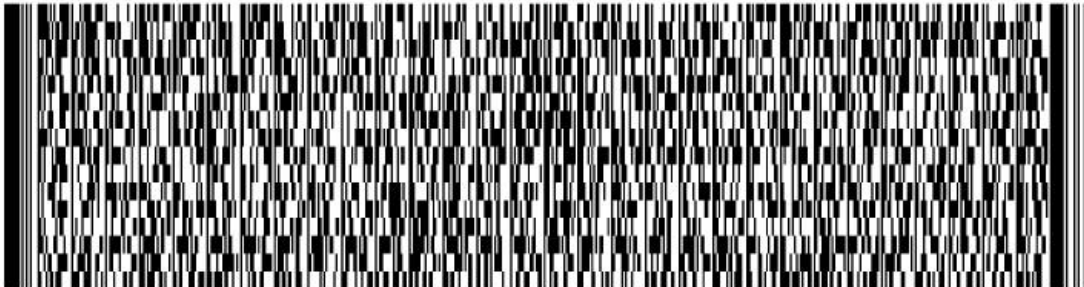
Bankruptcy1to50



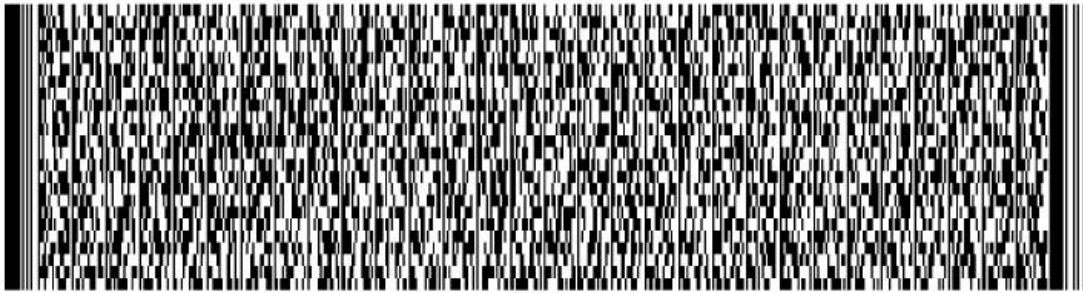
Bankruptcy1to100



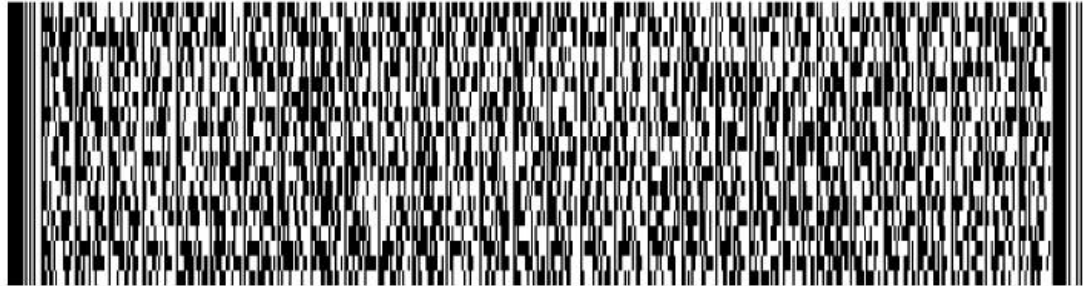
NonBankruptcy1to00



NonBankruptcy1to100



PageThree



PageFour

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

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

**MONTHLY OPERATING REPORT NOTES FOR DECEMBER 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. On January 16, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving Disclosure Statement on a Final Basis and (II) Confirming Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1749) (the “**Confirmation Order**”), confirming the *Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors (With Technical Modifications)* (Docket No. 1722) (including any exhibits, schedules, and supplements thereto and as may be modified, amended, or supplemented from time to time, the “**Plan**”). On January 23, 2024, the Debtors filed the *Notice of Effective Date of Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1782), giving notice that all conditions to effectiveness of the Plan occurred and the Plan became effective (the “**Effective Date**”).

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

---

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

1. **Introduction**. This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States (“GAAP”), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors’ books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors’ knowledge, information, and belief, based on 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 December 1, 2023 and ending December 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 December 1, 2023 and ending December 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 December 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning December 1, 2023 and ending December 31, 2023.

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

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

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

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

---

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

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

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

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

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

8. **Part 1, Cash Receipts and Disbursements.** Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through December 31, 2023 are \$538,296,326.
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.  
  
In December 2023, the Debtors inadvertently overpaid Weil, Gotshal & Manages LLP by \$16,678.55, which was returned to the Debtors in January 2024. Thus, this MOR reflects the overpayment for the month of December 2023.
  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-2: End of December 2023 Balance Sheet**

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relav, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co	Total
<i>(dollars in thousands)</i>													
<b>ASSETS</b>													
Cash and Equivalents	2,211,365	130,799	48,066,957	—	—	—	—	—	—	—	—	—	50,409
Restricted Cash	18,495,367	—	805,024	—	—	—	—	—	—	—	—	—	19,300
<b>Total Cash</b>	<b>20,706,732</b>	<b>130,799</b>	<b>48,871,981</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>69,709</b>
Accounts receivable, net of allowance	—	—	1,001,148	—	—	—	—	—	—	—	—	—	1,001
Accounts receivable from related parties	468,283,777	161,398,969	(477,267,881)	1,160,033	—	—	—	—	—	—	—	(153,574,897)	—
Deposits for equipment	—	—	—	—	—	—	—	—	—	—	—	—	—
Digital currency assets	—	179,818	2,103,969	—	—	—	—	—	—	—	—	—	2,283
Prepaid expenses and other	—	22,522,485	25,585,591	—	—	—	—	—	—	—	—	(22,520,055)	25,588
<b>Total other current assets</b>	<b>1,858,008,869</b>	<b>(1,128,659,518)</b>	<b>(720,218,529)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>9,130</b>
<b>Total Current Assets</b>	<b>2,346,999,377</b>	<b>(944,427,447)</b>	<b>(1,119,923,723)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(176,094,952)</b>	<b>107,713</b>
Property, plant and equipment	—	43,547,533	557,500,337	—	—	—	—	—	—	—	—	(15,616,704)	585,431
Operating lease-right-of-use assets	—	—	7,843,941	—	—	—	—	—	—	—	—	—	7,843
Goodwill	—	—	—	—	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	2,247,207	—	—	—	—	—	—	—	—	—	2,247
Other noncurrent assets	2,558,789	(0)	11,720,286	—	—	—	—	—	—	—	—	—	14,279
<b>Total Assets</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717,514</b>
<b>LIABILITIES, PREFERRED STOCK &amp; EQUITY</b>													
Accounts Payable	—	153,582,884	191,356,202	1,750	—	—	—	—	—	—	—	(153,574,897)	191,365
Accrued expenses and other	199,366	17,440,888	173,512,020	(12,734)	—	—	—	—	—	—	—	—	191,139
Deferred revenue	—	—	48,238,006	—	—	—	—	—	—	—	—	(38,408,253)	9,829
Derivative warrant liabilities	—	—	—	—	—	—	—	—	—	—	—	—	—
Operating lease liabilities, current portion	—	—	77,378	—	—	—	—	—	—	—	—	—	77
Financing lease liabilities, current portion	—	—	19,771,458	—	—	—	—	—	—	—	—	—	19,771
Long-term debt, current portion	(559,901,857)	—	726,037,508	—	—	—	—	—	—	—	—	—	166,135
<b>Total current liabilities</b>	<b>(559,702,491)</b>	<b>171,023,772</b>	<b>1,158,992,572</b>	<b>(10,984)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>578,319</b>
Operating lease liabilities, net of current portion	—	—	1,512,397	—	—	—	—	—	—	—	—	—	1,512
Financing lease liabilities, net of current portion	—	—	35,745,291	—	—	—	—	—	—	—	—	—	35,745
Long-term debt, net of current portion	568,258,150	—	115,824,227	—	—	—	—	—	—	—	—	—	684,082
Other noncurrent liabilities	—	18,084,856	(15,497,086)	(2,587,769)	—	—	—	—	—	—	—	—	—
<b>Total Liabilities</b>	<b>8,555,659</b>	<b>189,108,628</b>	<b>1,296,577,400</b>	<b>(2,598,753)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>1,299,659</b>
Pre-Petition Subject to Compromise	684,395,370	—	(684,395,370)	—	—	—	—	—	—	—	—	—	—
<b>Total Pre-Petition Subject to Compromise</b>	<b>684,395,370</b>	<b>—</b>	<b>(684,395,370)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Preferred stock	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stock	37,478	—	—	—	—	—	—	—	—	—	—	—	37
Additional paid-in capital	1,836,351,498	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—	1,823,259
Accumulated deficit	(179,781,838)	(841,469,005)	(1,322,739,851)	(61,770,345)	—	—	—	—	—	—	—	318,476	(2,405,442)
<b>Other Comprehensive Income</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Cumulative Translation Adjustment	—	(232,540,397)	167,058,249	65,529,130	—	—	—	—	—	—	—	(46,983)	—
<b>Total Equity</b>	<b>1,656,607,138</b>	<b>(1,089,988,543)</b>	<b>(1,152,793,981)</b>	<b>3,758,786</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>271,494</b>	<b>(582,145)</b>
<b>Total Liabilities, Preferred Stock &amp; Equity</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717,514</b>

**MOR-3: 12/1/2023 - 12/31/2023 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
<b>Total Revenue</b>												
<i>(dollars in thousands)</i>												
Hosting revenue from customers	—	—	10,559,038	—	—	—	—	—	—	—	—	—
Hosting revenue from related parties	—	—	1,899,491	—	—	—	—	—	—	—	—	(1,899,491)
Equipment sales to customers	—	—	—	—	—	—	—	—	—	—	—	—
Equipment sales to related parties	—	—	—	—	—	—	—	—	—	—	—	—
Digital asset mining income	—	3,559,413	46,530,662	—	—	—	—	—	—	—	—	—
Network services and defi revenue	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total Revenue</b>	—	<b>3,559,413</b>	<b>58,989,192</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
Cost of revenue	—	—	(40,437,746)	—	—	—	—	—	—	—	—	—
<b>Gross Profit</b>	—	<b>3,559,413</b>	<b>18,551,446</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
Gain (loss) on legal settlements	—	—	—	—	—	—	—	—	—	—	—	—
Gain (loss) from sales of digital currency assets	—	34,746	728,838	—	—	—	—	—	—	—	—	—
Impairments of digital currency assets	—	(41,007)	(789,902)	—	—	—	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—	—	—	—	—	—	—
Impairment of property, plant and equipment	—	—	—	—	—	—	—	—	—	—	—	—
Losses on exchange or disposal of property, plant and equipment	—	—	(11,366)	—	—	—	—	—	—	—	—	—
<b>Operating expenses:</b>												
Research and development	—	—	(456,492)	—	—	—	—	—	—	—	—	—
Sales and marketing	—	—	(3,205,680)	—	—	—	—	—	—	—	—	—
General and administrative	—	(27,950)	(9,552,666)	—	—	—	—	—	—	—	—	—
Advisor Fees	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total operating expenses</b>	—	<b>(27,950)</b>	<b>(13,214,838)</b>	—	—	—	—	—	—	—	—	—
<b>Operating Income (Loss)</b>	—	<b>3,525,203</b>	<b>5,264,178</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
<b>Non-operating income (expense), net:</b>												
Loss on debt extinguishment	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense, net	—	—	(71,534,432)	—	—	—	—	—	—	—	—	—
Other non-operating expenses, net	—	—	(3,110,730)	—	—	—	—	—	—	—	—	—
Reorganization items	—	—	(97,184,069)	—	—	—	—	—	—	—	—	—
<b>Total Non-operating income (expense), net:</b>	—	—	<b>(171,829,231)</b>	—	—	—	—	—	—	—	—	—
<b>Income (loss) before income taxes</b>	—	<b>3,525,203</b>	<b>(166,565,053)</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
Income tax expense	—	—	(335,108)	—	—	—	—	—	—	—	—	—
<b>Net Income (Loss)</b>	—	<b>3,525,203</b>	<b>(166,900,161)</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>



<b>Part 1: Cash Receipts and Disbursements</b>		<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 2: Asset and Liability Status</b> (Not generally applicable to Individual Debtors. See Instructions.)		<b>Current Month</b>	
a.	Accounts receivable (total net of allowance)	\$ 0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (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	
o.	Ending equity/net worth (e-n)	\$ 0	
<b>Part 3: Assets Sold or Transferred</b>		<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 4: Income Statement (Statement of Operations)</b> (Not generally applicable to Individual Debtors. See Instructions.)		<b>Current Month</b>	<b>Cumulative</b>
a.	Gross income/sales (net of returns and allowances)	\$ 0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$ 0	
c.	Gross profit (a-b)	\$ 0	
d.	Selling expenses	\$ 0	
e.	General and administrative expenses	\$ 0	
f.	Other expenses	\$ 0	
g.	Depreciation and/or amortization (not included in 4b)	\$ 0	
h.	Interest	\$ 0	
i.	Taxes (local, state, and federal)	\$ 0	
j.	Reorganization items	\$ 0	
k.	Profit (loss)	\$ 0	\$ 0

Part 5: Professional Fees and Expenses				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
		i					
		ii					
		iii					
		iv					
		v					
		vi					
		vii					
		viii					
		ix					
		x					
		xi					
		xii					
		xiii					
		xiv					
		xv					
		xvi					
		xvii					
		xviii					
		xix					
		xx					
		xxi					
		xxii					
		xxiii					
		xxiv					
		xxv					
		xxvi					
		xxvii					
	xxviii						
	xxix						
	xxx						
	xxxi						
	xxxii						
	xxxiii						
	xxxiv						
	xxxv						
	xxxvi						

xxxvii							
xxxviii							
xxxix							
xl							
xli							
xlII							
xlIII							
xlIV							
xlV							
xlVI							
xlVII							
xlVIII							
xlIX							
l							
li							
lii							
liii							
liV							
liV							
liVI							
liVII							
liVIII							
liX							
liX							
liXI							
liXII							
liXIII							
liXIV							
liXV							
liXVI							
liXVII							
liXVIII							
liXIX							
liXX							
liXXI							
liXXII							
liXXIII							
liXXIV							
liXXV							
liXXVI							
liXXVII							
liXXVIII							

lxxix						
lxxx						
lxxxi						
lxxxii						
lxxxii						
lxxxiv						
lxxxv						
lxxxvi						
lxxxvi						
lxxxvi						
lxxxix						
xc						
xc						
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) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	x						
	xi						
	xii						
xiii							
xiv							

xv							
xvi							
xvii							
xviii							
xix							
xx							
xxi							
xxii							
xxiii							
xxiv							
xxv							
xxvi							
xxvii							
xxviii							
xxix							
xxx							
xxxi							
xxxii							
xxxiii							
xxxiv							
xxxv							
xxxvi							
xxxvii							
xxxviii							
xxxix							
xl							
xli							
xlii							
xliii							
xliv							
xlv							
xlvi							
xlvii							
xlviii							
xliv							
l							
li							
lii							
liii							
liv							
lv							
lvi							



lvii										
lviii										
lix										
lx										
lxi										
lxii										
lxiii										
lxiv										
lxv										
lxvi										
lxvii										
lxviii										
lxix										
lxx										
lxxi										
lxxii										
lxxiii										
lxxiv										
lxxv										
lxxvi										
lxxvii										
lxxviii										
lxxix										
lxxx										
lxxxii										
lxxxiii										
lxxxiv										
lxxxv										
lxxxvi										
lxxxvii										
lxxxviii										
lxxxix										
xc										
xcii										
xciii										
xciv										
xcv										
xce										
xvii										
xviii										
xcix										
c										
c. All professional fees and expenses (debtor & committees)			\$	0	\$	0	\$	0	\$	0

**Part 6: Postpetition Taxes**

	<u>Current Month</u>	<u>Cumulative</u>
a. Postpetition income taxes accrued (local, state, and federal)	\$ 0	\$ 0
b. Postpetition income taxes paid (local, state, and federal)	\$ 0	\$ 0
c. Postpetition employer payroll taxes accrued	\$ 0	\$ 0
d. Postpetition employer payroll taxes paid	\$ 0	\$ 0
e. Postpetition property taxes paid	\$ 0	\$ 0
f. Postpetition other taxes accrued (local, state, and federal)	\$ 0	\$ 0
g. Postpetition other taxes paid (local, state, and federal)	\$ 0	\$ 0

**Part 7: Questionnaire - During this reporting period:**

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

**Part 8: Individual Chapter 11 Debtors (Only)**

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

**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](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

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

/s/ Michael Bros

Signature of Responsible Party

Michael Bros

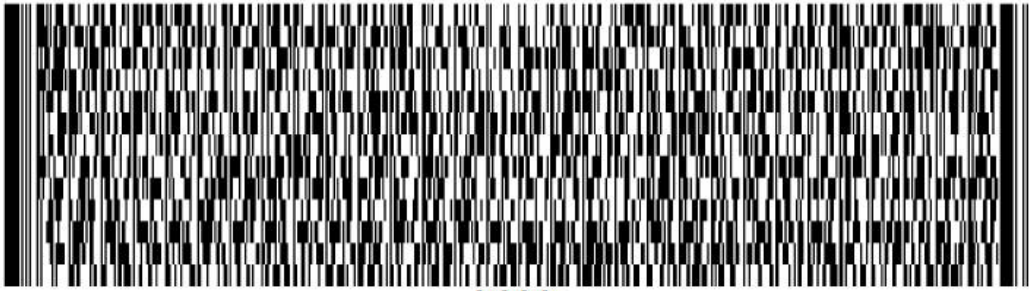
Printed Name of Responsible Party

SVP, Capital Markets and Acquisitions

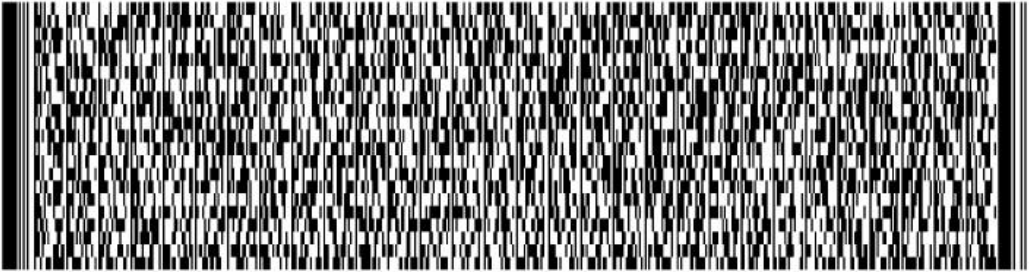
Title

01/31/2024

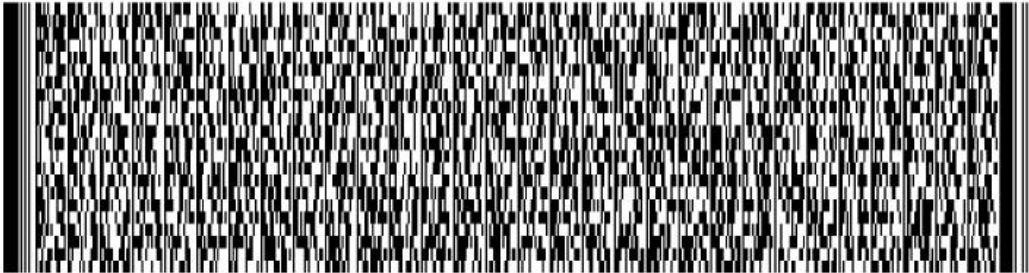
Date



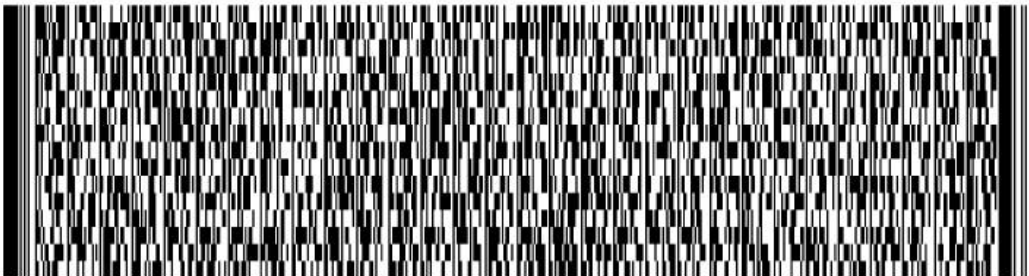
PageOnePartOne



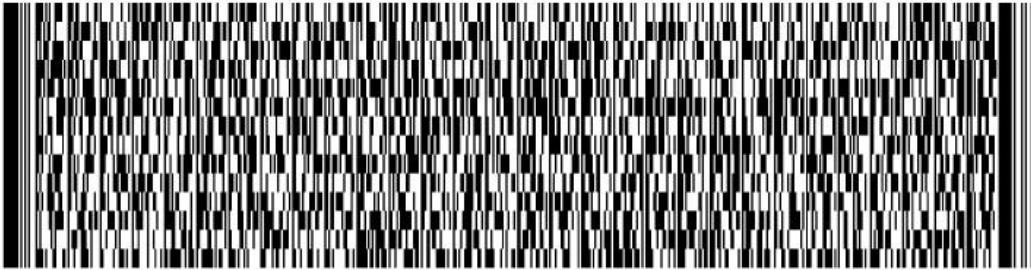
PageOnePartTwo



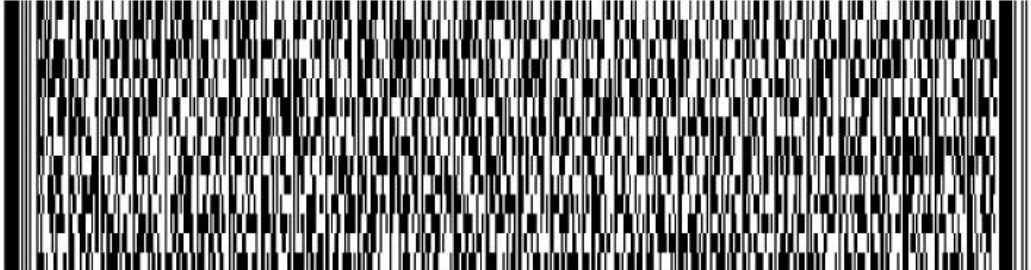
PageTwoPartOne



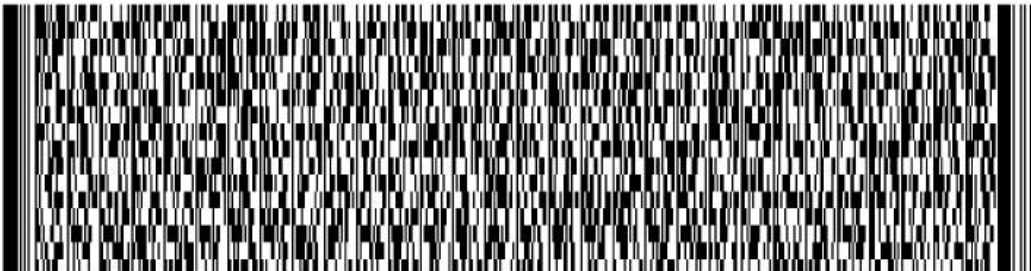
PageTwoPartTwo



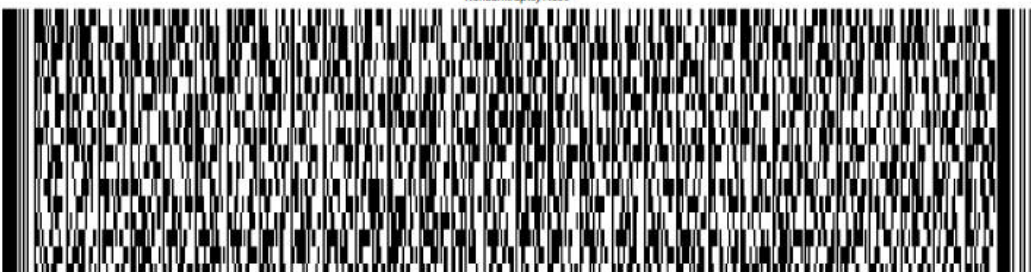
Bankruptcy1to50



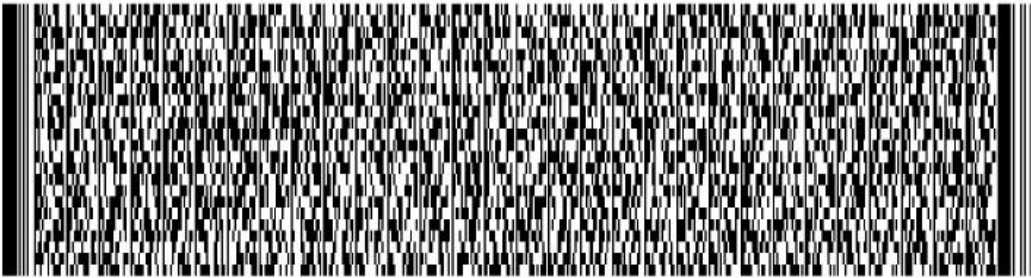
Bankruptcy1to100



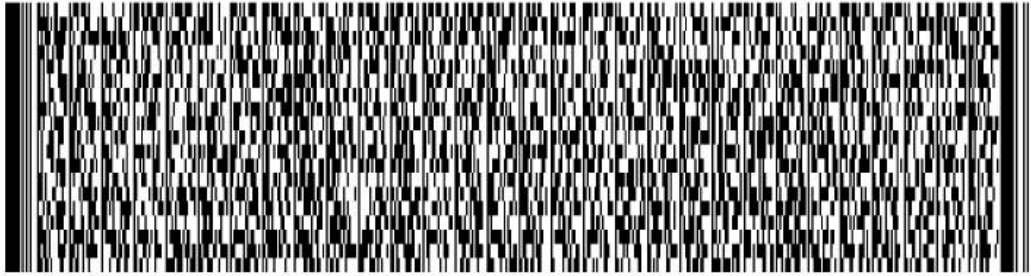
NonBankruptcy1to00



NonBankruptcy1to100



PageThree



PageFour

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

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

**MONTHLY OPERATING REPORT NOTES FOR DECEMBER 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. On January 16, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving Disclosure Statement on a Final Basis and (II) Confirming Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1749) (the “**Confirmation Order**”), confirming the *Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors (With Technical Modifications)* (Docket No. 1722) (including any exhibits, schedules, and supplements thereto and as may be modified, amended, or supplemented from time to time, the “**Plan**”). On January 23, 2024, the Debtors filed the *Notice of Effective Date of Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1782), giving notice that all conditions to effectiveness of the Plan occurred and the Plan became effective (the “**Effective Date**”).

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

---

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

1. **Introduction.** This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States (“**GAAP**”), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors’ books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors’ knowledge, information, and belief, based on 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 December 1, 2023 and ending December 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 December 1, 2023 and ending December 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 December 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning December 1, 2023 and ending December 31, 2023.

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

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

5. **Currency.** Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.

6. **Consolidated Entity Accounts Payable and Disbursement Systems.** Cash is received and disbursed by the Debtors as described in the *Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief* (Docket No. 12) (the "**Cash Management Motion**") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.

7. **Supporting Documentation.** At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders.

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

---

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

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

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

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

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

8. **Part 1, Cash Receipts and Disbursements.** Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through December 31, 2023 are \$538,296,326.
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.

In December 2023, the Debtors inadvertently overpaid Weil, Gotshal & Manages LLP by \$16,678.55, which was returned to the Debtors in January 2024. Thus, this MOR reflects the overpayment for the month of December 2023.

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-2: End of December 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	T
<i>(dollars in thousands)</i>													
<b>ASSETS</b>													
Cash and Equivalents	2,211,365	130,799	48,066,957	—	—	—	—	—	—	—	—	—	50
Restricted Cash	18,495,367	—	805,024	—	—	—	—	—	—	—	—	—	15
<b>Total Cash</b>	<b>20,706,732</b>	<b>130,799</b>	<b>48,871,981</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>65</b>
Accounts receivable, net of allowance	—	—	1,001,148	—	—	—	—	—	—	—	—	—	1
Accounts receivable from related parties	468,283,777	161,398,969	(477,267,881)	1,160,033	—	—	—	—	—	—	—	(153,574,897)	—
Deposits for equipment	—	—	—	—	—	—	—	—	—	—	—	—	—
Digital currency assets	—	179,818	2,103,969	—	—	—	—	—	—	—	—	—	2
Prepaid expenses and other	—	22,522,485	25,585,591	—	—	—	—	—	—	—	—	(22,520,055)	25
Total other current assets	1,858,008,869	(1,128,659,518)	(720,218,529)	—	—	—	—	—	—	—	—	—	6
<b>Total Current Assets</b>	<b>2,346,999,377</b>	<b>(944,427,447)</b>	<b>(1,119,923,723)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(176,094,952)</b>	<b>107</b>
Property, plant and equipment	—	43,547,533	557,500,337	—	—	—	—	—	—	—	—	(15,616,704)	58
Operating lease-right-of-use assets	—	—	7,843,941	—	—	—	—	—	—	—	—	—	7
Goodwill	—	—	—	—	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	2,247,207	—	—	—	—	—	—	—	—	—	2
Other noncurrent assets	2,558,789	(0)	11,720,286	—	—	—	—	—	—	—	—	—	14
<b>Total Assets</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717</b>
<b>LIABILITIES, PREFERRED STOCK &amp; EQUITY</b>													
Accounts Payable	—	153,582,884	191,356,202	1,750	—	—	—	—	—	—	—	(153,574,897)	191
Accrued expenses and other	199,366	17,440,888	173,512,020	(12,734)	—	—	—	—	—	—	—	—	191
Deferred revenue	—	—	48,238,006	—	—	—	—	—	—	—	—	(38,408,253)	9
Derivative warrant liabilities	—	—	—	—	—	—	—	—	—	—	—	—	—
Operating lease liabilities, current portion	—	—	77,378	—	—	—	—	—	—	—	—	—	—
Financing lease liabilities, current portion	—	—	19,771,458	—	—	—	—	—	—	—	—	—	15
Long-term debt, current portion	(559,901,857)	—	726,037,508	—	—	—	—	—	—	—	—	—	166
<b>Total current liabilities</b>	<b>(559,702,491)</b>	<b>171,023,772</b>	<b>1,158,992,572</b>	<b>(10,984)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>578</b>
Operating lease liabilities, net of current portion	—	—	1,512,397	—	—	—	—	—	—	—	—	—	1
Financing lease liabilities, net of current portion	—	—	35,745,291	—	—	—	—	—	—	—	—	—	35
Long-term debt, net of current portion	568,258,150	—	115,824,227	—	—	—	—	—	—	—	—	—	684
Other noncurrent liabilities	—	18,084,856	(15,497,086)	(2,587,769)	—	—	—	—	—	—	—	—	—
<b>Total Liabilities</b>	<b>8,555,659</b>	<b>189,108,628</b>	<b>1,296,577,400</b>	<b>(2,598,753)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>1,295</b>
Pre-Petition Subject to Compromise	684,395,370	—	(684,395,370)	—	—	—	—	—	—	—	—	—	—
<b>Total Pre-Petition Subject to Compromise</b>	<b>684,395,370</b>	<b>—</b>	<b>(684,395,370)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Preferred stock	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stock	37,478	—	—	—	—	—	—	—	—	—	—	—	—
Additional paid-in capital	1,836,351,498	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—	1,823
Accumulated deficit	(179,781,838)	(841,469,005)	(1,322,739,851)	(61,770,345)	—	—	—	—	—	—	—	318,476	(2,405)
Other Comprehensive Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Cumulative Translation Adjustment	—	(232,540,397)	167,058,249	65,529,130	—	—	—	—	—	—	—	(46,983)	—
<b>Total Equity</b>	<b>1,656,607,138</b>	<b>(1,089,988,543)</b>	<b>(1,152,793,981)</b>	<b>3,758,786</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>271,494</b>	<b>(582)</b>
<b>Total Liabilities, Preferred Stock &amp; Equity</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717</b>

**MOR-3: 12/1/2023 - 12/31/2023 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
<b>Total Revenue</b>												
<i>(dollars in thousands)</i>												
Hosting revenue from customers	—	—	10,559,038	—	—	—	—	—	—	—	—	—
Hosting revenue from related parties	—	—	1,899,491	—	—	—	—	—	—	—	—	(1,899,491)
Equipment sales to customers	—	—	—	—	—	—	—	—	—	—	—	—
Equipment sales to related parties	—	—	—	—	—	—	—	—	—	—	—	—
Digital asset mining income	—	3,559,413	46,530,662	—	—	—	—	—	—	—	—	—
Network services and defi revenue	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total Revenue</b>	—	3,559,413	58,989,192	—	—	—	—	—	—	—	—	(1,899,491)
Cost of revenue	—	—	(40,437,746)	—	—	—	—	—	—	—	—	—
<b>Gross Profit</b>	—	3,559,413	18,551,446	—	—	—	—	—	—	—	—	(1,899,491)
Gain (loss) on legal settlements	—	—	—	—	—	—	—	—	—	—	—	—
Gain (loss) from sales of digital currency assets	—	34,746	728,838	—	—	—	—	—	—	—	—	—
Impairments of digital currency assets	—	(41,007)	(789,902)	—	—	—	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—	—	—	—	—	—	—
Impairment of property, plant and equipment	—	—	—	—	—	—	—	—	—	—	—	—
Losses on exchange or disposal of property, plant and equipment	—	—	(11,366)	—	—	—	—	—	—	—	—	—
<b>Operating expenses:</b>												
Research and development	—	—	(456,492)	—	—	—	—	—	—	—	—	—
Sales and marketing	—	—	(3,205,680)	—	—	—	—	—	—	—	—	—
General and administrative	—	(27,950)	(9,552,666)	—	—	—	—	—	—	—	—	—
Advisor Fees	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total operating expenses</b>	—	(27,950)	(13,214,838)	—	—	—	—	—	—	—	—	—
<b>Operating Income (Loss)</b>	—	3,525,203	5,264,178	—	—	—	—	—	—	—	—	(1,899,491)
<b>Non-operating income (expense), net:</b>												
Loss on debt extinguishment	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense, net	—	—	(71,534,432)	—	—	—	—	—	—	—	—	—
Other non-operating expenses, net	—	—	(3,110,730)	—	—	—	—	—	—	—	—	—
Reorganization items	—	—	(97,184,069)	—	—	—	—	—	—	—	—	—
<b>Total Non-operating income (expense), net:</b>	—	—	(171,829,231)	—	—	—	—	—	—	—	—	—
<b>Income (loss) before income taxes</b>	—	3,525,203	(166,565,053)	—	—	—	—	—	—	—	—	(1,899,491)
Income tax expense	—	—	(335,108)	—	—	—	—	—	—	—	—	—
<b>Net Income (Loss)</b>	—	3,525,203	(166,900,161)	—	—	—	—	—	—	—	—	(1,899,491)



<b>Part 1: Cash Receipts and Disbursements</b>		<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 2: Asset and Liability Status</b> (Not generally applicable to Individual Debtors. See Instructions.)		<b>Current Month</b>	
a.	Accounts receivable (total net of allowance)	\$ 0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory ( Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (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	
o.	Ending equity/net worth (e-n)	\$ 0	
<b>Part 3: Assets Sold or Transferred</b>		<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 4: Income Statement (Statement of Operations)</b> (Not generally applicable to Individual Debtors. See Instructions.)		<b>Current Month</b>	<b>Cumulative</b>
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



<b>Part 5: Professional Fees and Expenses</b>						
a.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
		<i>Debtor's professional fees &amp; expenses (bankruptcy) Aggregate Total</i>				
	<i>Itemized Breakdown by Firm</i>					
	<i>Firm Name</i>	<i>Role</i>				
	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					
	xxxiv					
	xxxv					
	xxxvi					

xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xlix						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						

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

b.	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	<i>Itemized Breakdown by Firm</i>					
	<i>Firm Name</i>	<i>Role</i>				
	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							
xxxiv							
xxxv							
xxxvi							
xxxvii							
xxxviii							
xxxix							
xl							
xli							
xlii							
xliii							
xliv							
xlv							
xlvi							
xlvii							
xlviii							
xliv							
l							
li							
lii							
liii							
liv							
lv							
lvi							

	lvii					
	lviii					
	lix					
	lx					
	lxi					
	lxii					
	lxiii					
	lxiv					
	lxv					
	lxvi					
	lxvii					
	lxviii					
	lxix					
	lxx					
	lxxi					
	lxxii					
	lxxiii					
	lxxiv					
	lxxv					
	lxxvi					
	lxxvii					
	lxxviii					
	lxxix					
	lxxx					
	lxxxi					
	lxxxii					
	lxxxiii					
	lxxxiv					
	lxxxv					
	lxxxvi					
	lxxxvii					
	lxxxviii					
	lxxxix					
	xc					
	xc i					
	xcii					
	xciii					
	xciv					
	xcv					
	xcvi					
	xcvii					
	xcviii					
	xcix					
	c					
c.	All professional fees and expenses (debtor & committees)		\$0	\$0	\$0	\$0

**Part 6: Postpetition Taxes**

	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$ 0	\$ 0
b. Postpetition income taxes paid (local, state, and federal)	\$ 0	\$ 0
c. Postpetition employer payroll taxes accrued	\$ 0	\$ 0
d. Postpetition employer payroll taxes paid	\$ 0	\$ 0
e. Postpetition property taxes paid	\$ 0	\$ 0
f. Postpetition other taxes accrued (local, state, and federal)	\$ 0	\$ 0
g. Postpetition other taxes paid (local, state, and federal)	\$ 0	\$ 0

**Part 7: Questionnaire—During this reporting period:**

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

**Part 8: Individual Chapter 11 Debtors (Only)**

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

**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](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

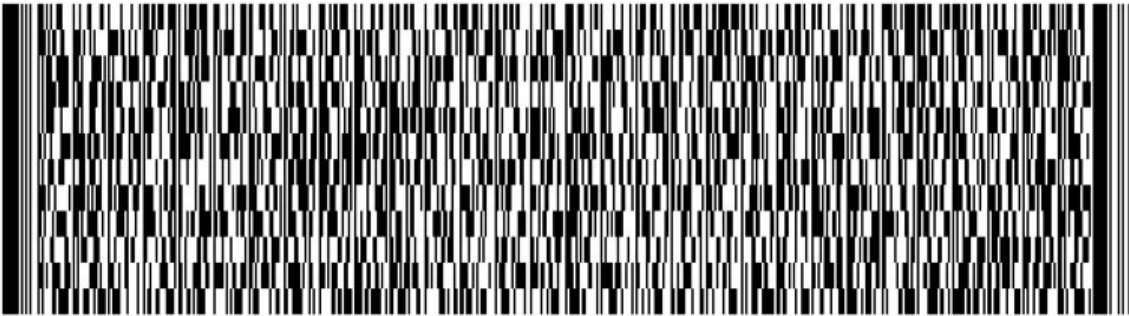
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Michael Bros  
Signature of Responsible Party

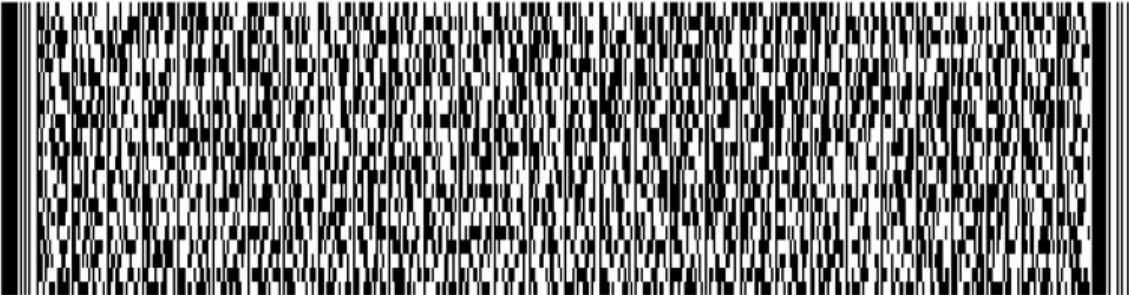
Michael Bros  
Printed Name of Responsible Party

SVP, Capital Markets and Acquisitions  
Title

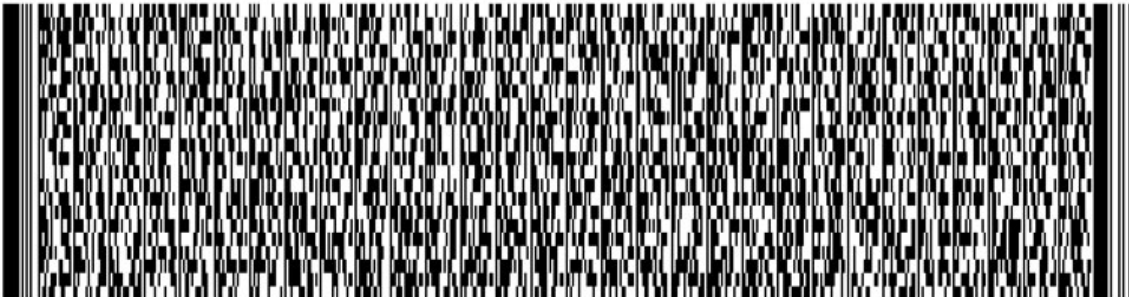
01/31/2024  
Date



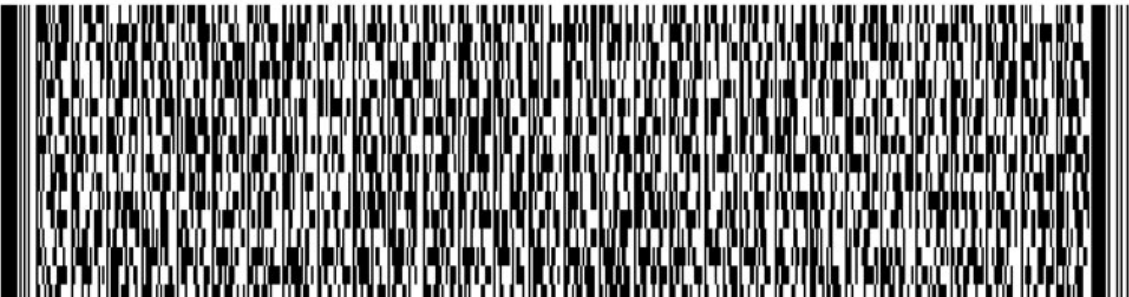
PageOnePartOne



PageOnePartTwo

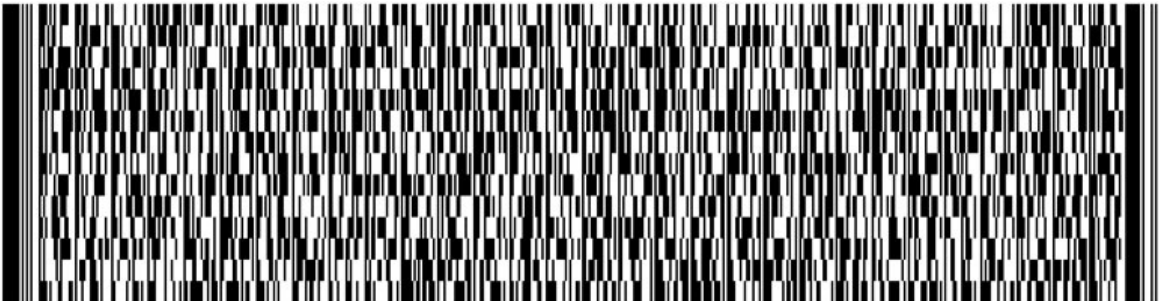


PageTwoPartOne

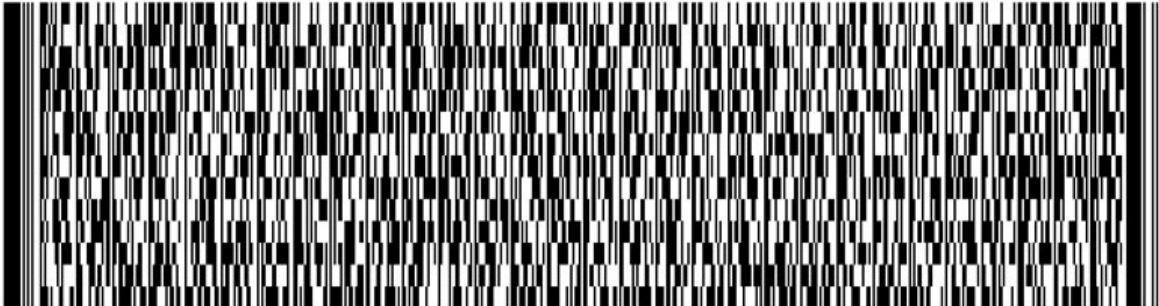


PageTwoPartTwo

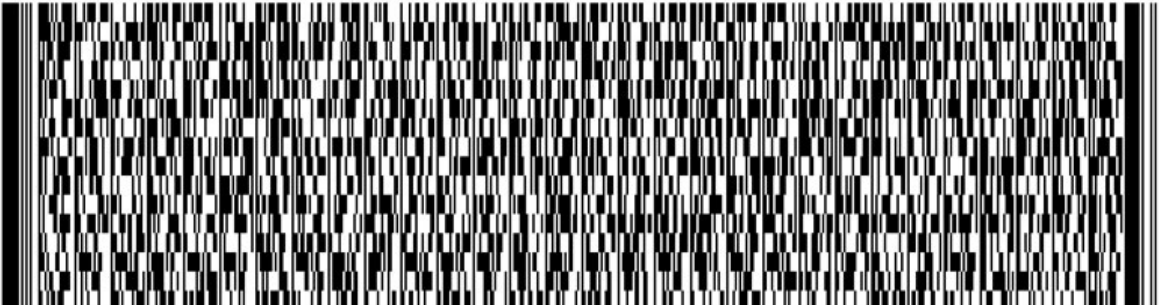




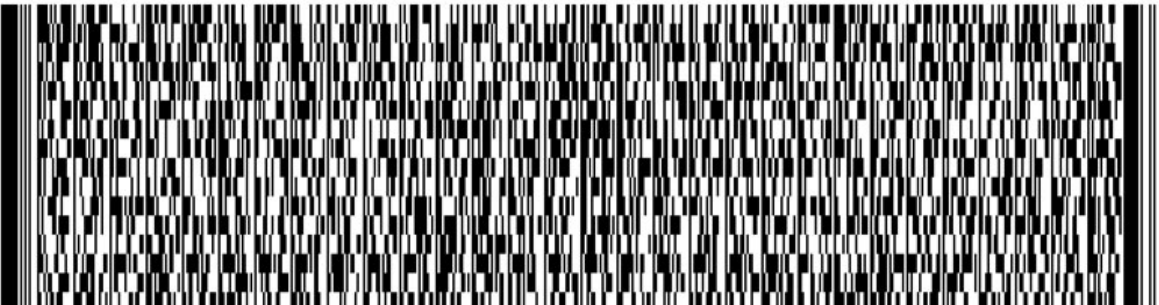
Bankruptcy1to50



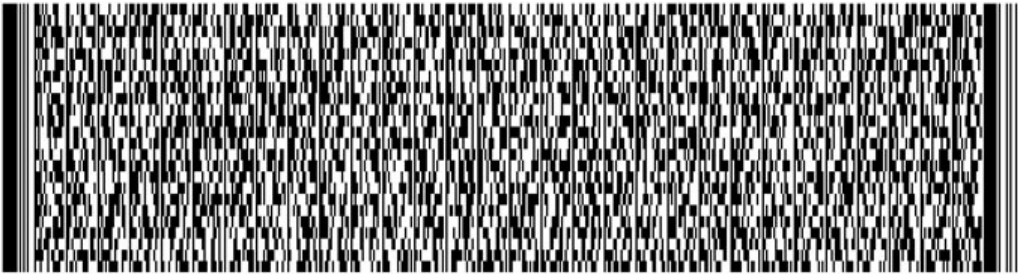
Bankruptcy51to100



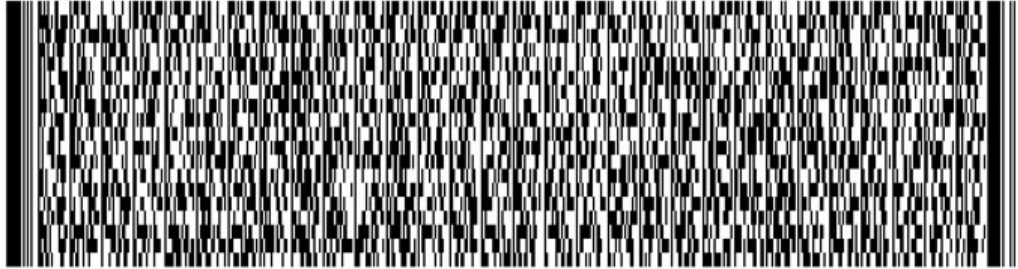
NonBankruptcy1to50



NonBankruptcy51to100



PageThree



PageFour

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

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

**MONTHLY OPERATING REPORT NOTES FOR DECEMBER 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. On January 16, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving Disclosure Statement on a Final Basis and (II) Confirming Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1749) (the “**Confirmation Order**”), confirming the *Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors (With Technical Modifications)* (Docket No. 1722) (including any exhibits, schedules, and supplements thereto and as may be modified, amended, or supplemented from time to time, the “**Plan**”). On January 23, 2024, the Debtors filed the *Notice of Effective Date of Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1782), giving notice that all conditions to effectiveness of the Plan occurred and the Plan became effective (the “**Effective Date**”).

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

---

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

1. **Introduction.** This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States (“GAAP”), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors’ books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors’ knowledge, information, and belief, based on 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 December 1, 2023 and ending December 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 December 1, 2023 and ending December 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 nature 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 December 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning December 1, 2023 and ending December 31, 2023.

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

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

5. **Currency.** Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.

6. **Consolidated Entity Accounts Payable and Disbursement Systems.** Cash is received and disbursed by the Debtors as described in the *Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief* (Docket No. 12) (the "**Cash Management Motion**") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.

7. **Supporting Documentation.** At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders.

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

---

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

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

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

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

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

8. **Part 1: Cash Receipts and Disbursements.** Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through December 31, 2023 are \$538,296,326.
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.

In December 2023, the Debtors inadvertently overpaid Weil, Gotshal & Manages LLP by \$16,678.55, which was returned to the Debtors in January 2024. Thus, this MOR reflects the overpayment for the month of December 2023.
  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-2: End of December 2023 Balance Sheet**

	Core Scientific, Inc.	Core Scientific Mining LLC	Core Scientific Operating Company	Radar Relav, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co	Tota
<i>(dollars in thousands)</i>													
<b>ASSETS</b>													
Cash and Equivalents	2,211,365	130,799	48,066,957	—	—	—	—	—	—	—	—	—	50,40
Restricted Cash	18,495,367	—	805,024	—	—	—	—	—	—	—	—	—	19,30
<b>Total Cash</b>	<b>20,706,732</b>	<b>130,799</b>	<b>48,871,981</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>69,70</b>
Accounts receivable, net of allowance	—	—	1,001,148	—	—	—	—	—	—	—	—	—	1,00
Accounts receivable from related parties	468,283,777	161,398,969	(477,267,881)	1,160,033	—	—	—	—	—	—	—	(153,574,897)	—
Deposits for equipment	—	—	—	—	—	—	—	—	—	—	—	—	—
Digital currency assets	—	179,818	2,103,969	—	—	—	—	—	—	—	—	—	2,28
Prepaid expenses and other	—	22,522,485	25,585,591	—	—	—	—	—	—	—	—	(22,520,055)	25,58
Total other current assets	1,858,008,869	(1,128,659,518)	(720,218,529)	—	—	—	—	—	—	—	—	—	9,13
<b>Total Current Assets</b>	<b>2,346,999,377</b>	<b>(944,427,447)</b>	<b>(1,119,923,723)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(176,094,952)</b>	<b>107,71</b>
Property, plant and equipment	—	43,547,533	557,500,337	—	—	—	—	—	—	—	—	(15,616,704)	585,43
Operating lease-right-of-use assets	—	—	7,843,941	—	—	—	—	—	—	—	—	—	7,84
Goodwill	—	—	—	—	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	2,247,207	—	—	—	—	—	—	—	—	—	2,24
Other noncurrent assets	2,558,789	(0)	11,720,286	—	—	—	—	—	—	—	—	—	14,27
<b>Total Assets</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717,51</b>
<b>LIABILITIES, PREFERRED STOCK &amp; EQUITY</b>													
Accounts Payable	—	153,582,884	191,356,202	1,750	—	—	—	—	—	—	—	(153,574,897)	191,36
Accrued expenses and other	199,366	17,440,888	173,512,020	(12,734)	—	—	—	—	—	—	—	—	191,13
Deferred revenue	—	—	48,238,006	—	—	—	—	—	—	—	—	(38,408,253)	9,82
Derivative warrant liabilities	—	—	—	—	—	—	—	—	—	—	—	—	—
Operating lease liabilities, current portion	—	—	77,378	—	—	—	—	—	—	—	—	—	7
Financing lease liabilities, current portion	—	—	19,771,458	—	—	—	—	—	—	—	—	—	19,77
Long-term debt, current portion	(559,901,857)	—	726,037,508	—	—	—	—	—	—	—	—	—	166,13
<b>Total current liabilities</b>	<b>(559,702,491)</b>	<b>171,023,772</b>	<b>1,158,992,572</b>	<b>(10,984)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>578,31</b>
Operating lease liabilities, net of current portion	—	—	1,512,397	—	—	—	—	—	—	—	—	—	1,51
Financing lease liabilities, net of current portion	—	—	35,745,291	—	—	—	—	—	—	—	—	—	35,74
Long-term debt, net of current portion	568,258,150	—	115,824,227	—	—	—	—	—	—	—	—	—	684,08
Other noncurrent liabilities	—	18,084,856	(15,497,086)	(2,587,769)	—	—	—	—	—	—	—	—	—
<b>Total Liabilities</b>	<b>8,555,659</b>	<b>189,108,628</b>	<b>1,296,577,400</b>	<b>(2,598,753)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>1,299,65</b>
Pre-Petition Subject to Compromise	684,395,370	—	(684,395,370)	—	—	—	—	—	—	—	—	—	—
<b>Total Pre-Petition Subject to Compromise</b>	<b>684,395,370</b>	<b>—</b>	<b>(684,395,370)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Preferred stock	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stock	37,478	—	—	—	—	—	—	—	—	—	—	—	3
Additional paid-in capital	1,836,351,498	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—	1,823,25
<b>Accumulated deficit</b>	<b>(179,781,838)</b>	<b>(841,469,005)</b>	<b>(1,322,739,851)</b>	<b>(61,770,345)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>318,476</b>	<b>(2,405,44)</b>
<b>Other Comprehensive Income</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Cumulative Translation Adjustment</b>	<b>—</b>	<b>(232,540,397)</b>	<b>167,058,249</b>	<b>65,529,130</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(46,983)</b>	<b>(582,14)</b>
<b>Total Equity</b>	<b>1,656,607,138</b>	<b>(1,089,988,543)</b>	<b>(1,152,793,981)</b>	<b>3,758,786</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>271,494</b>	<b>(582,14)</b>
<b>Total Liabilities, Preferred Stock &amp; Equity</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717,51</b>

**MOR-3: 12/1/2023 - 12/31/2023 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
<b>Total Revenue</b>												
<i>(dollars in thousands)</i>												
Hosting revenue from customers	—	—	10,559,038	—	—	—	—	—	—	—	—	—
Hosting revenue from related parties	—	—	1,899,491	—	—	—	—	—	—	—	—	(1,899,491)
Equipment sales to customers	—	—	—	—	—	—	—	—	—	—	—	—
Equipment sales to related parties	—	—	—	—	—	—	—	—	—	—	—	—
Digital asset mining income	—	3,559,413	46,530,662	—	—	—	—	—	—	—	—	—
Network services and defi revenue	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total Revenue</b>	<u>—</u>	<u>3,559,413</u>	<u>58,989,192</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,899,491)</u>
Cost of revenue	—	—	(40,437,746)	—	—	—	—	—	—	—	—	—
<b>Gross Profit</b>	<u>—</u>	<u>3,559,413</u>	<u>18,551,446</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,899,491)</u>
Gain (loss) on legal settlements	—	—	—	—	—	—	—	—	—	—	—	—
Gain (loss) from sales of digital currency assets	—	34,746	728,838	—	—	—	—	—	—	—	—	—
Impairments of digital currency assets	—	(41,007)	(789,902)	—	—	—	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—	—	—	—	—	—	—
Impairment of property, plant and equipment	—	—	—	—	—	—	—	—	—	—	—	—
Losses on exchange or disposal of property, plant and equipment	—	—	(11,366)	—	—	—	—	—	—	—	—	—
<b>Operating expenses:</b>												
Research and development	—	—	(456,492)	—	—	—	—	—	—	—	—	—
Sales and marketing	—	—	(3,205,680)	—	—	—	—	—	—	—	—	—
General and administrative	—	(27,950)	(9,552,666)	—	—	—	—	—	—	—	—	—
Advisor Fees	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total operating expenses</b>	<u>—</u>	<u>(27,950)</u>	<u>(13,214,838)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<b>Operating Income (Loss)</b>	<u>—</u>	<u>3,525,203</u>	<u>5,264,178</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,899,491)</u>
<b>Non-operating income (expense), net:</b>												
Loss on debt extinguishment	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense, net	—	—	(71,534,432)	—	—	—	—	—	—	—	—	—
Other non-operating expenses, net	—	—	(3,110,730)	—	—	—	—	—	—	—	—	—
Reorganization items	—	—	(97,184,069)	—	—	—	—	—	—	—	—	—
<b>Total Non-operating income (expense), net:</b>	<u>—</u>	<u>—</u>	<u>(171,829,231)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<b>Income (loss) before income taxes</b>	<u>—</u>	<u>3,525,203</u>	<u>(166,565,053)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,899,491)</u>
Income tax expense	—	—	(335,108)	—	—	—	—	—	—	—	—	—
<b>Net Income (Loss)</b>	<u>—</u>	<u>3,525,203</u>	<u>(166,900,161)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,899,491)</u>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON

In Re. Starboard Capital LLC § Case No. 22-90347  
 \_\_\_\_\_ §  
 Debtor(s) § Lead Case No. 22-90341  
 §  Jointly Administered

**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 12/31/2023 Petition Date: 12/21/2022  
 Months Pending: 12 Industry Classification: 

3	3	4	1
---	---	---	---

  
 Reporting Method: Accrual Basis  Cash Basis   
 Debtor's Full-Time Employees (current): 0  
 Debtor's Full-Time Employees (as of date of order for relief): 0

**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
- Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- Statement of operations (profit or loss statement)
- Accounts receivable aging
- Postpetition liabilities aging
- Statement of capital assets
- Schedule of payments to professionals
- Schedule of payments to insiders
- All bank statements and bank reconciliations for the reporting period
- Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Clifford W. Carlson  
Signature of Responsible Party

Clifford W. Carlson  
Printed Name of Responsible Party

01/31/2024  
Date

700 Louisiana Street, Suite 3700, 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.

<b>Part 1: Cash Receipts and Disbursements</b>			<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 2: Asset and Liability Status</b>			<b>Current Month</b>	
<i>(Not generally applicable to Individual Debtors. See Instructions.)</i>				
a.	Accounts receivable (total net of allowance)		\$ 0	
b.	Accounts receivable over 90 days outstanding (net of allowance)		\$ 0	
c.	Inventory ( Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (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	
o.	Ending equity/net worth (e-n)		\$ 0	
<b>Part 3: Assets Sold or Transferred</b>			<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 4: Income Statement (Statement of Operations)</b>			<b>Current Month</b>	<b>Cumulative</b>
<i>(Not generally applicable to Individual Debtors. See Instructions.)</i>				
a.	Gross income/sales (net of returns and allowances)		\$ 0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)		\$ 0	
c.	Gross profit (a-b)		\$ 0	
d.	Selling expenses		\$ 0	
e.	General and administrative expenses		\$ 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

<b>Part 5: Professional Fees and Expenses</b>						
a.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	<i>Debtor's professional fees &amp; expenses (bankruptcy) Aggregate Total</i>					
		<i>Itemized Breakdown by Firm</i>				
		Firm Name	Role			
	i					
	ii					
	iii					
	iv					
	v					
	vi					
	vii					
	viii					
	ix					
	x					
	xi					
	xii					
	xiii					
	xiv					
	xv					
	xvi					
	xvii					
	xviii					
	xix					
	xx					
	xxi					
	xxii					
	xxiii					
	xxiv					
	xxv					
	xxvi					
	xxvii					
	xxviii					
	xxix					
	xxx					
	xxxi					
	xxxii					
	xxxiii					
	xxxiv					
	xxxv					
	xxxvi					

xxxvii							
xxxviii							
xxxix							
xl							
xli							
xlii							
xliii							
xliv							
xlv							
xlvi							
xlvii							
xlviii							
xliv							
l							
li							
lii							
liii							
liv							
lv							
lvi							
lvii							
lviii							
lix							
lx							
lxi							
lxii							
lxiii							
lxiv							
lxv							
lxvi							
lxvii							
lxviii							
lxix							
lxx							
lxxi							
lxxii							
lxxiii							
lxxiv							
lxxv							
lxxvi							
lxxvii							
lxxviii							

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

b.				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
		i					
		ii					
		iii					
		iv					
		v					
		vi					
		vii					
		viii					
		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							
xxxiv							
xxxv							
xxxvi							
xxxvii							
xxxviii							
xxxix							
xl							
xli							
xlii							
xliii							
xliv							
xlv							
xlvi							
xlvii							
xlviii							
xliv							
l							
li							
lii							
liii							
liv							
lv							
lvi							



	lvii						
	lviii						
	lix						
	lx						
	lxi						
	lxii						
	lxiii						
	lxiv						
	lxv						
	lxvi						
	lxvii						
	lxviii						
	lxix						
	lxx						
	lxxi						
	lxxii						
	lxxiii						
	lxxiv						
	lxxv						
	lxxvi						
	lxxvii						
	lxxviii						
	lxxix						
	lxxx						
	lxxxi						
	lxxxii						
	lxxxiii						
	lxxxiv						
	lxxxv						
	lxxxvi						
	lxxxvii						
	lxxxviii						
	lxxxix						
	xc						
	xc i						
	xcii						
	xciii						
	xciv						
	xcv						
	xcvi						
	xcvii						
	xcviii						
	xcix						
	c						
c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0	\$0

**Part 6: Postpetition Taxes**

	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$ 0	\$ 0
b. Postpetition income taxes paid (local, state, and federal)	\$ 0	\$ 0
c. Postpetition employer payroll taxes accrued	\$ 0	\$ 0
d. Postpetition employer payroll taxes paid	\$ 0	\$ 0
e. Postpetition property taxes paid	\$ 0	\$ 0
f. Postpetition other taxes accrued (local, state, and federal)	\$ 0	\$ 0
g. Postpetition other taxes paid (local, state, and federal)	\$ 0	\$ 0

**Part 7: Questionnaire - During this reporting period:**

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

**Part 8: Individual Chapter 11 Debtors (Only)**

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

**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](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

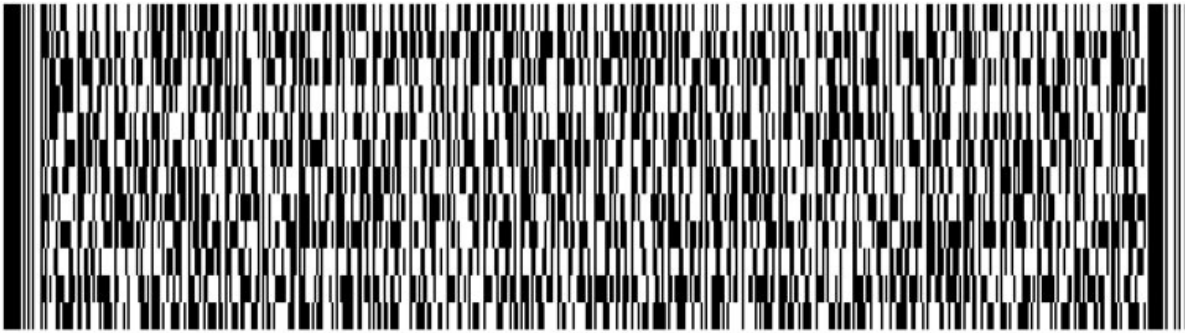
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Michael Bros  
Signature of Responsible Party

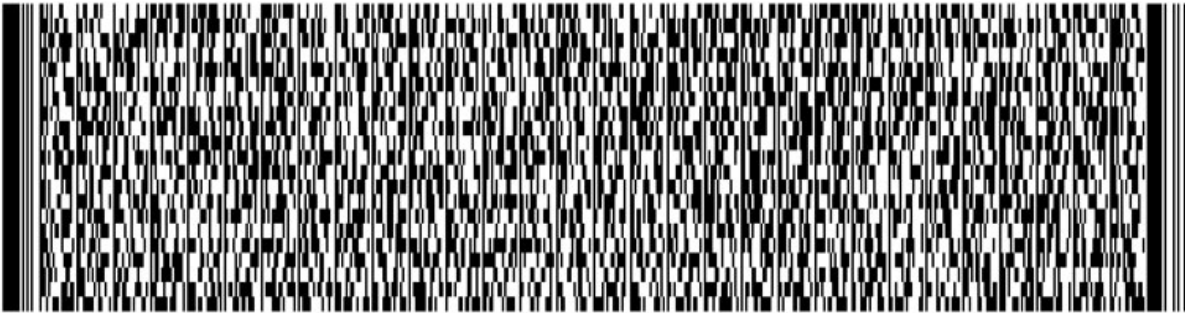
Michael Bros  
Printed Name of Responsible Party

SVP, Capital Markets and Acquisitions  
Title

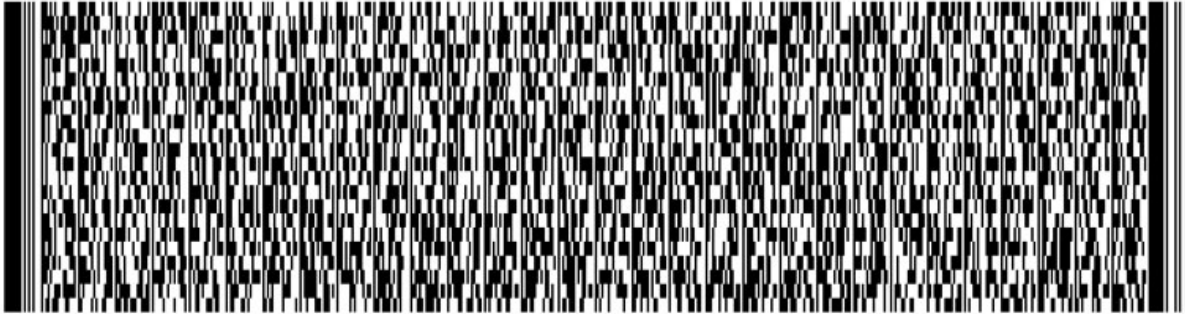
01/31/2024  
Date



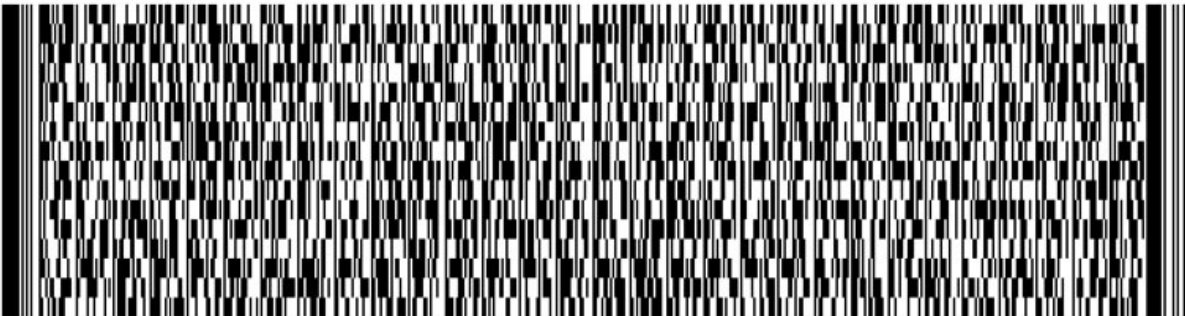
PageOnePartOne



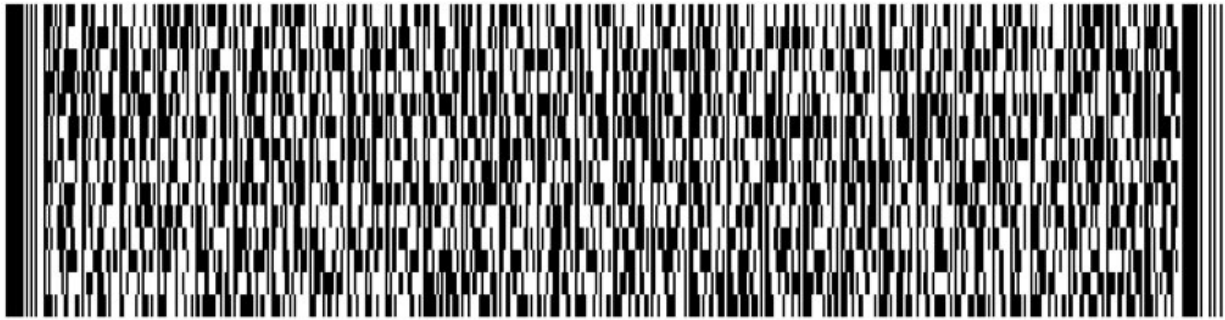
PageOnePartTwo



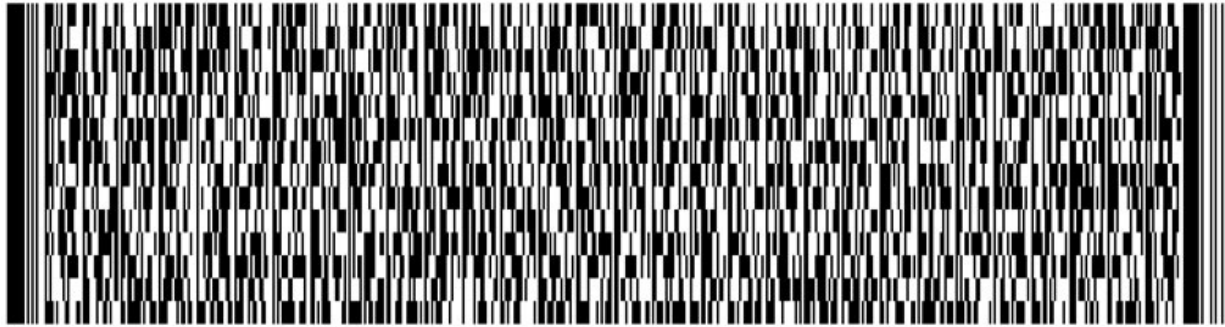
PageTwoPartOne



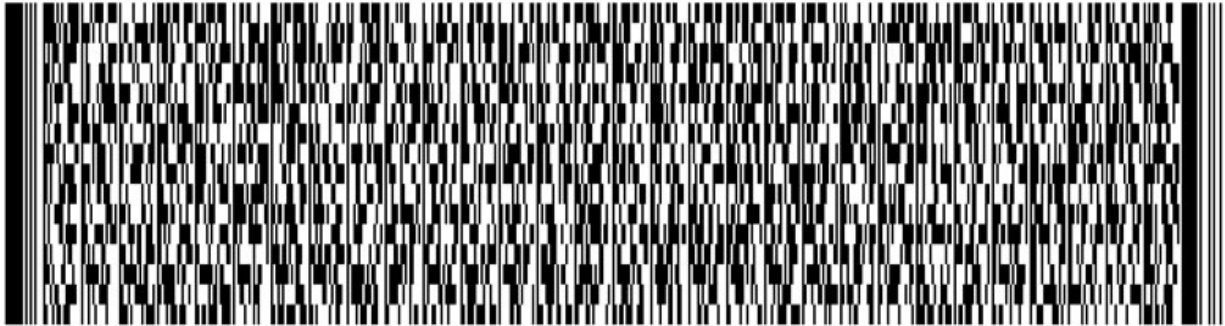
PageTwoPartTwo



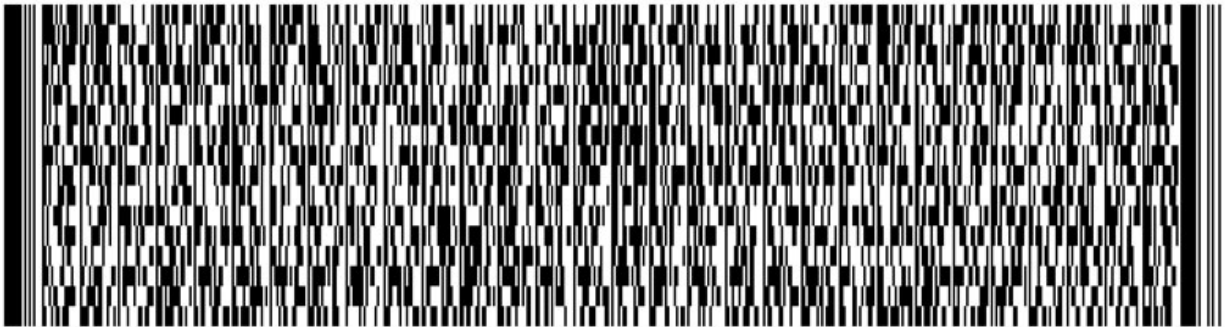
Bankruptcy1to50



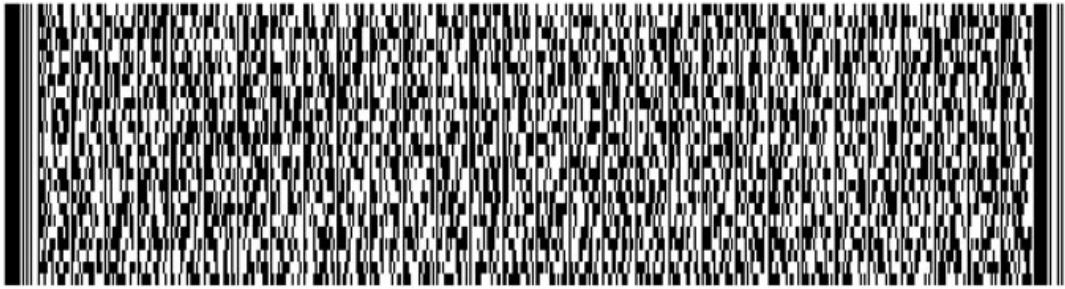
Bankruptcy51to100



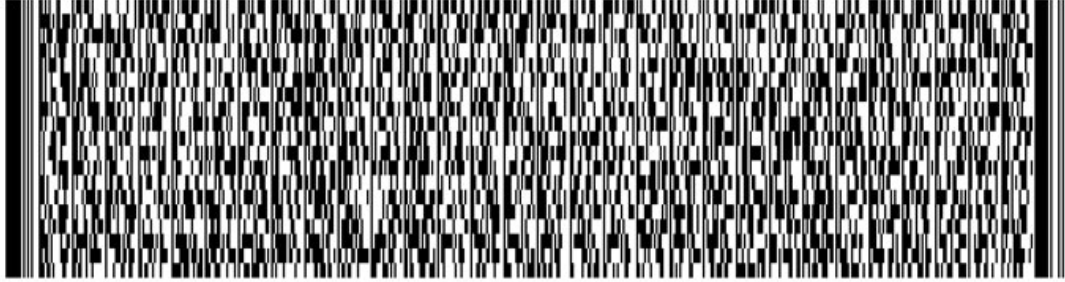
NonBankruptcy1to50



NonBankruptcy51to100



PageThree



PageFour

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

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

**MONTHLY OPERATING REPORT NOTES FOR DECEMBER 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. On January 16, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving Disclosure Statement on a Final Basis and (II) Confirming Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1749) (the “**Confirmation Order**”), confirming the *Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors (With Technical Modifications)* (Docket No. 1722) (including any exhibits, schedules, and supplements thereto and as may be modified, amended, or supplemented from time to time, the “**Plan**”). On January 23, 2024, the Debtors filed the *Notice of Effective Date of Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1782), giving notice that all conditions to effectiveness of the Plan occurred and the Plan became effective (the “**Effective Date**”).

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

---

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

1. **Introduction.** This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States (“**GAAP**”), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors’ books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors’ knowledge, information, and belief, based on 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 December 1, 2023 and ending December 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 December 1, 2023 and ending December 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 December 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning December 1, 2023 and ending December 31, 2023.

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

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

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

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

---

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

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

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

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

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

8. **Part 1, Cash Receipts and Disbursements.** Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through December 31, 2023 are \$538,296,326.
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.

In December 2023, the Debtors inadvertently overpaid Weil, Gotshal & Manages LLP by \$16,678.55, which was returned to the Debtors in January 2024. Thus, this MOR reflects the overpayment for the month of December 2023.

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-2: End of December 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
<i>(dollars in thousands)</i>													
<b>ASSETS</b>													
Cash and													
Equivalents	2,211,365	130,799	48,066,957	—								—	50,409,121
Restricted Cash	18,495,367	—	805,024	—								—	19,300,391
<b>Total Cash</b>	<b>20,706,732</b>	<b>130,799</b>	<b>48,871,981</b>	<b>—</b>								—	<b>69,709,512</b>
Accounts													
receivable, net of													
allowance	—	—	1,001,148	—								—	1,001,148
Accounts													
receivable from													
related parties	468,283,777	161,398,969	(477,267,881)	1,160,033								(153,574,897)	0
Deposits for													
equipment	—	—	—	—								—	—
Digital currency													
assets	—	179,818	2,103,969	—								—	2,283,787
Prepaid expenses													
and other	—	22,522,485	25,585,591	—								(22,520,055)	25,588,021
Total other current													
assets	1,858,008,869	(1,128,659,518)	(720,218,529)	—								—	9,130,821
<b>Total Current</b>													
<b>Assets</b>	<b>2,346,999,377</b>	<b>(944,427,447)</b>	<b>(1,119,923,723)</b>	<b>1,160,033</b>								<b>(176,094,952)</b>	<b>107,713,288</b>
Property, plant and													
equipment	—	43,547,533	557,500,337	—								(15,616,704)	585,431,166
Operating													
lease-right-of-use													
assets	—	—	7,843,941	—								—	7,843,941
Goodwill	—	—	—	—								—	—
Intangible assets,													
net	—	—	2,247,207	—								—	2,247,207
Other noncurrent													
assets	2,558,789	(0)	11,720,286	—								—	14,279,075
<b>Total Assets</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>								<b>(191,711,656)</b>	<b>717,514,678</b>
<b>LIABILITIES, PREFERRED STOCK &amp; EQUITY</b>													
Accounts Payable	—	153,582,884	191,356,202	1,750								(153,574,897)	191,365,939
Accrued expenses													
and other	199,366	17,440,888	173,512,020	(12,734)								—	191,139,540
Deferred revenue	—	—	48,238,006	—								(38,408,253)	9,829,753
Derivative warrant													
liabilities	—	—	—	—								—	—
Operating lease													
liabilities, current													
portion	—	—	77,378	—								—	77,378
Financing lease													
liabilities, current													
portion	—	—	19,771,458	—								—	19,771,458
Long-term debt,													
current portion	(559,901,857)	—	726,037,508	—								—	166,135,651
<b>Total current</b>													
<b>liabilities</b>	<b>(559,702,491)</b>	<b>171,023,772</b>	<b>1,158,992,572</b>	<b>(10,984)</b>								<b>(191,983,150)</b>	<b>578,319,719</b>
Operating lease													
liabilities, net of													
current portion	—	—	1,512,397	—								—	1,512,397
Financing lease													
liabilities, net of													
current portion	—	—	35,745,291	—								—	35,745,291
Long-term debt, net													
of current portion	568,258,150	—	115,824,227	—								—	684,082,376
Other noncurrent													
liabilities	—	18,084,856	(15,497,086)	(2,587,769)								—	1
<b>Total Liabilities</b>	<b>8,555,659</b>	<b>189,108,628</b>	<b>1,296,577,400</b>	<b>(2,598,753)</b>								<b>(191,983,150)</b>	<b>1,299,659,785</b>
Pre-Petition Subject													
to Compromise	684,395,370	—	(684,395,370)	—								—	—
<b>Total Pre-Petition</b>													
<b>Subject to</b>													
<b>Compromise</b>	<b>684,395,370</b>	<b>—</b>	<b>(684,395,370)</b>	<b>—</b>								<b>—</b>	<b>—</b>
Preferred stock	—	—	—	—								—	—
Common stock	37,478	—	—	—								—	37,478
Additional paid-in													
capital	1,836,351,498	(15,979,141)	2,887,621	—								—	1,823,259,978
<b>Accumulated</b>													
<b>deficit</b>	<b>(179,781,838)</b>	<b>(841,469,005)</b>	<b>(1,322,739,851)</b>	<b>(61,770,345)</b>								<b>318,476</b>	<b>(2,405,442,562)</b>
Other													
Comprehensive													
Income	—	—	—	—								—	—
Cumulative													
Translation													
Adjustment	—	(232,540,397)	167,058,249	65,529,130								(46,983)	(0)
<b>Total Equity</b>	<b>1,656,607,138</b>	<b>(1,089,988,543)</b>	<b>(1,152,793,981)</b>	<b>3,758,786</b>								<b>271,494</b>	<b>(582,145,107)</b>
<b>Total Liabilities, Preferred Stock &amp; Equity</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>								<b>(191,711,656)</b>	<b>717,514,678</b>

**MOR-3: 12/1/2023 - 12/31/2023 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
<b>Total Revenue</b>												
<i>(dollars in thousands)</i>												
Hosting revenue from customers	—	—	10,559,038	—	—	—	—	—	—	—	—	—
Hosting revenue from related parties	—	—	1,899,491	—	—	—	—	—	—	—	—	(1,899,491)
Equipment sales to customers	—	—	—	—	—	—	—	—	—	—	—	—
Equipment sales to related parties	—	—	—	—	—	—	—	—	—	—	—	—
Digital asset mining income	—	3,559,413	46,530,662	—	—	—	—	—	—	—	—	—
Network services and defi revenue	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total Revenue</b>	<b>—</b>	<b>3,559,413</b>	<b>58,989,192</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(1,899,491)</b>
Cost of revenue	—	—	(40,437,746)	—	—	—	—	—	—	—	—	—
<b>Gross Profit</b>	<b>—</b>	<b>3,559,413</b>	<b>18,551,446</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(1,899,491)</b>
Gain (loss) on legal settlements	—	—	—	—	—	—	—	—	—	—	—	—
Gain (loss) from sales of digital currency assets	—	34,746	728,838	—	—	—	—	—	—	—	—	—
Impairments of digital currency assets	—	(41,007)	(789,902)	—	—	—	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—	—	—	—	—	—	—
Impairment of property, plant and equipment	—	—	—	—	—	—	—	—	—	—	—	—
Losses on exchange or disposal of property, plant and equipment	—	—	(11,366)	—	—	—	—	—	—	—	—	—
<b>Operating expenses:</b>												
Research and development	—	—	(456,492)	—	—	—	—	—	—	—	—	—
Sales and marketing	—	—	(3,205,680)	—	—	—	—	—	—	—	—	—
General and administrative	—	(27,950)	(9,552,666)	—	—	—	—	—	—	—	—	—
Advisor Fees	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total operating expenses</b>	<b>—</b>	<b>(27,950)</b>	<b>(13,214,838)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Operating Income (Loss)</b>	<b>—</b>	<b>3,525,203</b>	<b>5,264,178</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(1,899,491)</b>
<b>Non-operating income (expense), net:</b>												
Loss on debt extinguishment	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense, net	—	—	(71,534,432)	—	—	—	—	—	—	—	—	—
Other non-operating expenses, net	—	—	(3,110,730)	—	—	—	—	—	—	—	—	—
Reorganization items	—	—	(97,184,069)	—	—	—	—	—	—	—	—	—
<b>Total Non-operating income (expense), net:</b>	<b>—</b>	<b>—</b>	<b>(171,829,231)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Income (loss) before income taxes</b>	<b>—</b>	<b>3,525,203</b>	<b>(166,565,053)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(1,899,491)</b>
Income tax expense	—	—	(335,108)	—	—	—	—	—	—	—	—	—
<b>Net Income (Loss)</b>	<b>—</b>	<b>3,525,203</b>	<b>(166,900,161)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(1,899,491)</b>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON

In Re. RADAR LLC § Case No. 22-90348  
§  
§  
Debtor(s) § Lead Case No. 22-90341  
§  
☑ Jointly Administered

**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 12/31/2023 Petition Date: 12/21/2022  
Months Pending: 12 Industry Classification: 

3	3	4	1
---	---	---	---

  
Reporting Method: Accrual Basis  Cash Basis   
Debtor's Full-Time Employees (current): 0  
Debtor's Full-Time Employees (as of date of order for relief): 0

**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
- Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- Statement of operations (profit or loss statement)
- Accounts receivable aging
- Postpetition liabilities aging
- Statement of capital assets
- Schedule of payments to professionals
- Schedule of payments to insiders
- All bank statements and bank reconciliations for the reporting period
- Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Clifford W. Carlson  
Signature of Responsible Party

Clifford W. Carlson  
Printed Name of Responsible Party

01/31/2024  
Date

700 Louisiana Street, Suite 3700, 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.

<b>Part 1: Cash Receipts and Disbursements</b>		<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 2: Asset and Liability Status</b> (Not generally applicable to Individual Debtors. See Instructions.)		<b>Current Month</b>	
a.	Accounts receivable (total net of allowance)	\$ 0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory ( Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (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	
o.	Ending equity/net worth (e-n)	\$ 0	
<b>Part 3: Assets Sold or Transferred</b>		<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 4: Income Statement (Statement of Operations)</b> (Not generally applicable to Individual Debtors. See Instructions.)		<b>Current Month</b>	<b>Cumulative</b>
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



<b>Part 5: Professional Fees and Expenses</b>						
a.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
		Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>				
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
	i					
	ii					
	iii					
	iv					
	v					
	vi					
	vii					
	viii					
	ix					
	x					
	xi					
	xii					
	xiii					
	xiv					
	xv					
	xvi					
	xvii					
	xviii					
	xix					
	xx					
	xxi					
	xxii					
	xxiii					
	xxiv					
	xxv					
	xxvi					
	xxvii					
	xxviii					
	xxix					
	xxx					
	xxxi					
	xxxii					
	xxxiii					
	xxxiv					
	xxxv					
	xxxvi					

xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xlix						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						

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

b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
		i				
		ii				
		iii				
		iv				
		v				
		vi				
		vii				
		viii				
		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							
xxxiv							
xxxv							
xxxvi							
xxxvii							
xxxviii							
xxxix							
xl							
xli							
xlii							
xliii							
xliv							
xlv							
xlvi							
xlvii							
xlviii							
xliv							
l							
li							
lii							
liii							
liv							
lv							
lvi							

	lvii					
	lviii					
	lix					
	lx					
	lxi					
	lxii					
	lxiii					
	lxiv					
	lxv					
	lxvi					
	lxvii					
	lxviii					
	lxix					
	lxx					
	lxxi					
	lxxii					
	lxxiii					
	lxxiv					
	lxxv					
	lxxvi					
	lxxvii					
	lxxviii					
	lxxix					
	lxxx					
	lxxxi					
	lxxxii					
	lxxxiii					
	lxxxiv					
	lxxxv					
	lxxxvi					
	lxxxvii					
	lxxxviii					
	lxxxix					
	xc					
	xcI					
	xcII					
	xcIII					
	xcIV					
	xcV					
	xcVI					
	xcVII					
	xcVIII					
	xcIX					
	c					
c.	All professional fees and expenses (debtor & committees)		\$0	\$0	\$0	\$0

**Part 6: Postpetition Taxes**

	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$ 0	\$ 0
b. Postpetition income taxes paid (local, state, and federal)	\$ 0	\$ 0
c. Postpetition employer payroll taxes accrued	\$ 0	\$ 0
d. Postpetition employer payroll taxes paid	\$ 0	\$ 0
e. Postpetition property taxes paid	\$ 0	\$ 0
f. Postpetition other taxes accrued (local, state, and federal)	\$ 0	\$ 0
g. Postpetition other taxes paid (local, state, and federal)	\$ 0	\$ 0

**Part 7: Questionnaire—During this reporting period:**

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

**Part 8: Individual Chapter 11 Debtors (Only)**

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

**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](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

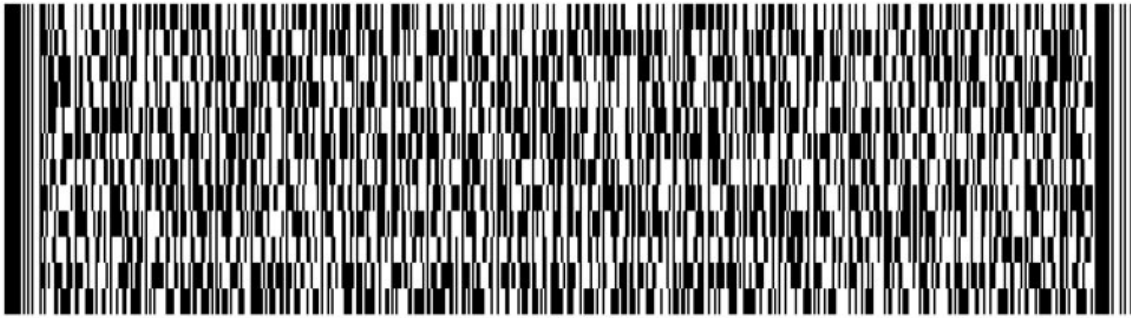
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Michael Bros  
Signature of Responsible Party

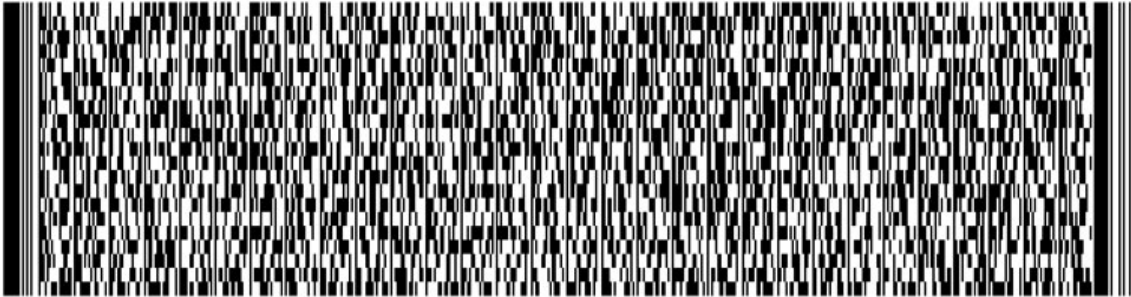
Michael Bros  
Printed Name of Responsible Party

SVP, Capital Markets and Acquisitions  
Title

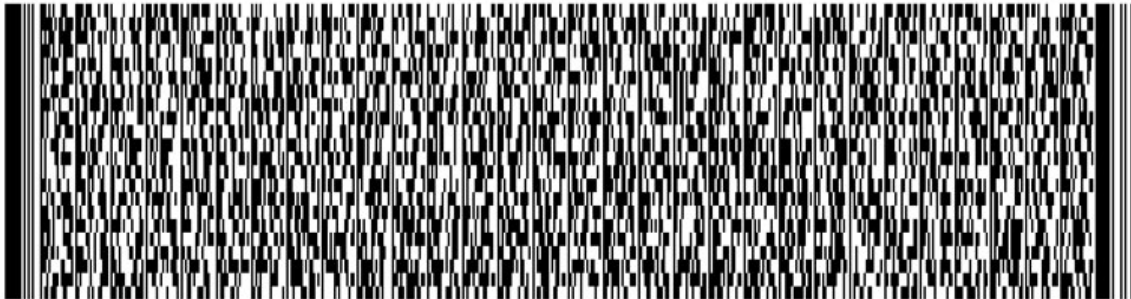
01/31/2024  
Date



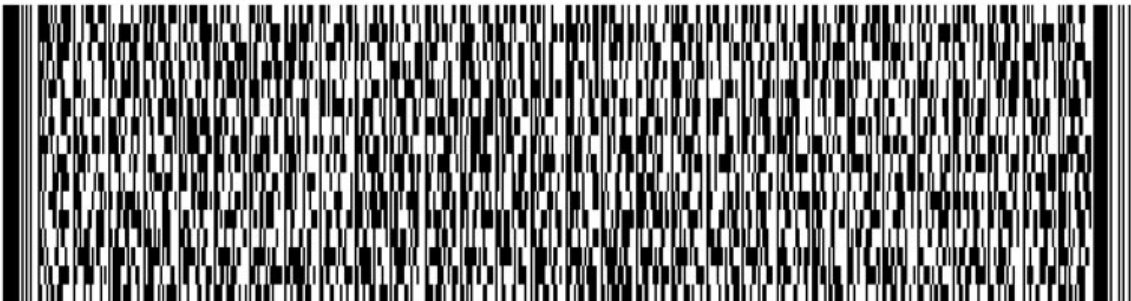
PageOnePartOne



PageOnePartTwo

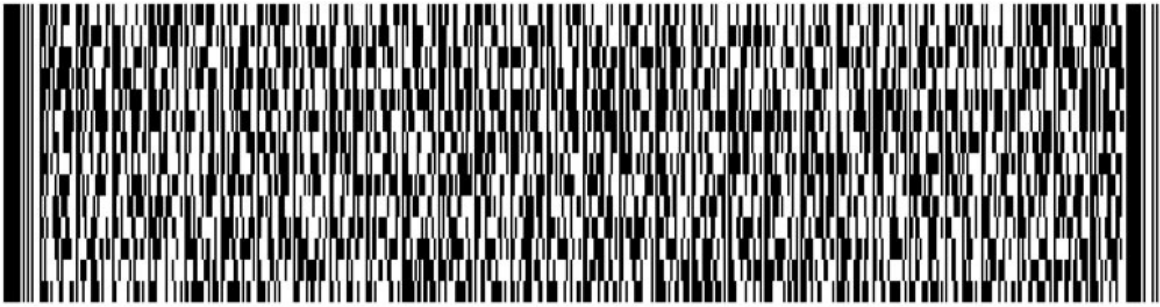


PageTwoPartOne

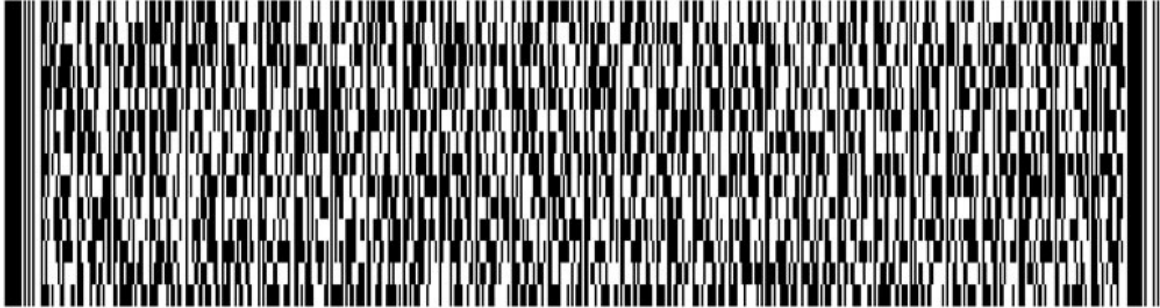


PageTwoPartTwo

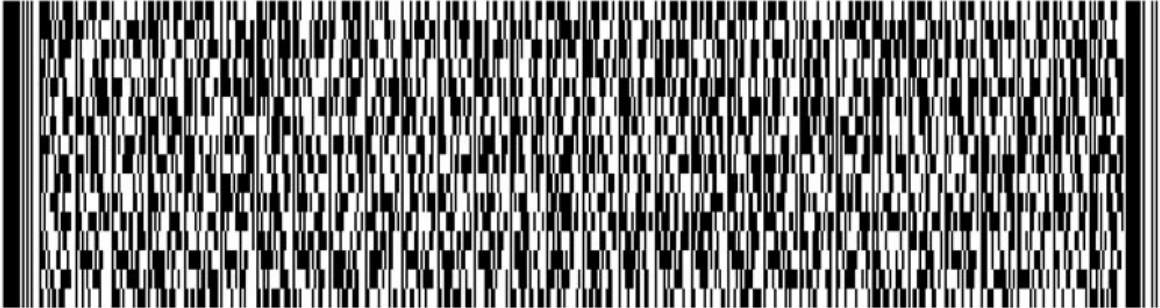




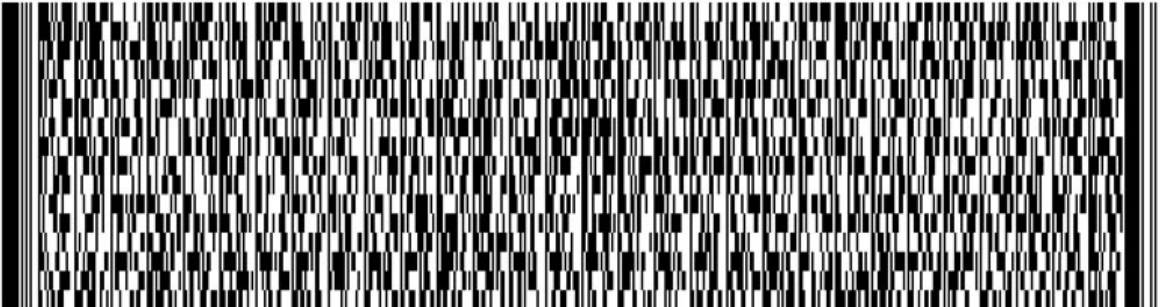
Bankruptcy1to50



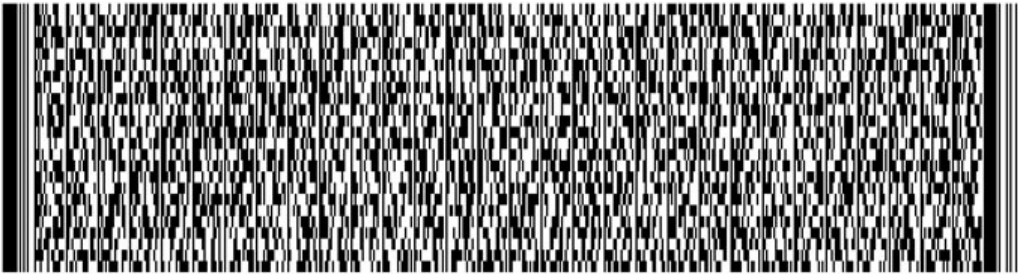
Bankruptcy51to100



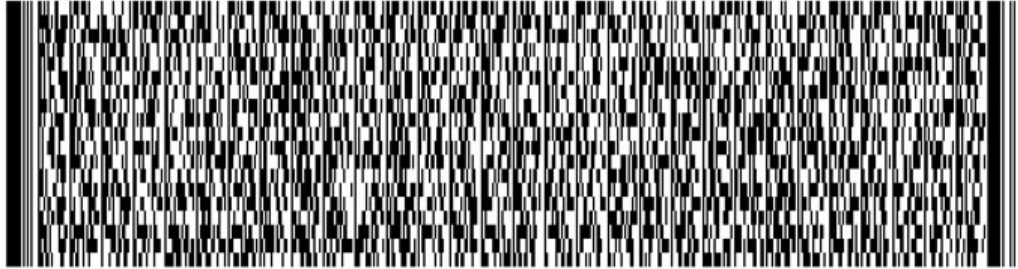
NonBankruptcy1to50



NonBankruptcy51to100



PageThree



PageFour

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

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

**MONTHLY OPERATING REPORT NOTES FOR DECEMBER 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. On January 16, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving Disclosure Statement on a Final Basis and (II) Confirming Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1749) (the “**Confirmation Order**”), confirming the *Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors (With Technical Modifications)* (Docket No. 1722) (including any exhibits, schedules, and supplements thereto and as may be modified, amended, or supplemented from time to time, the “**Plan**”). On January 23, 2024, the Debtors filed the *Notice of Effective Date of Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1782), giving notice that all conditions to effectiveness of the Plan occurred and the Plan became effective (the “**Effective Date**”).

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

---

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

1. **Introduction.** This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States (“GAAP”), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors’ books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors’ knowledge, information, and belief, based on 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 December 1, 2023 and ending December 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 December 1, 2023 and ending December 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 nature 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 December 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning December 1, 2023 and ending December 31, 2023.

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

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

5. **Currency.** Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.

6. **Consolidated Entity Accounts Payable and Disbursement Systems.** Cash is received and disbursed by the Debtors as described in the *Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief* (Docket No. 12) (the "**Cash Management Motion**") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash receipts may be received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.

7. **Supporting Documentation.** At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders.

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

---

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

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

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

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

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

8. **Part 1: Cash Receipts and Disbursements.** Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through December 31, 2023 are \$538,296,326.
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.

In December 2023, the Debtors inadvertently overpaid Weil, Gotshal & Manages LLP by \$16,678.55, which was returned to the Debtors in January 2024. Thus, this MOR reflects the overpayment for the month of December 2023.
  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-2: End of December 2023 Balance Sheet**

	Core Scientific, Inc.	Core Scientific Mining LLC	Core Scientific Operating Company	Radar Relav, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co	Tota
<i>(dollars in thousands)</i>													
<b>ASSETS</b>													
Cash and Equivalents	2,211,365	130,799	48,066,957	—	—	—	—	—	—	—	—	—	50,40
Restricted Cash	18,495,367	—	805,024	—	—	—	—	—	—	—	—	—	19,30
<b>Total Cash</b>	<b>20,706,732</b>	<b>130,799</b>	<b>48,871,981</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>69,70</b>
Accounts receivable, net of allowance	—	—	1,001,148	—	—	—	—	—	—	—	—	—	1,00
Accounts receivable from related parties	468,283,777	161,398,969	(477,267,881)	1,160,033	—	—	—	—	—	—	—	(153,574,897)	—
Deposits for equipment	—	—	—	—	—	—	—	—	—	—	—	—	—
Digital currency assets	—	179,818	2,103,969	—	—	—	—	—	—	—	—	—	2,28
Prepaid expenses and other	—	22,522,485	25,585,591	—	—	—	—	—	—	—	—	(22,520,055)	25,58
Total other current assets	1,858,008,869	(1,128,659,518)	(720,218,529)	—	—	—	—	—	—	—	—	—	9,13
<b>Total Current Assets</b>	<b>2,346,999,377</b>	<b>(944,427,447)</b>	<b>(1,119,923,723)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(176,094,952)</b>	<b>107,71</b>
Property, plant and equipment	—	43,547,533	557,500,337	—	—	—	—	—	—	—	—	(15,616,704)	585,43
Operating lease-right-of-use assets	—	—	7,843,941	—	—	—	—	—	—	—	—	—	7,84
Goodwill	—	—	—	—	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	2,247,207	—	—	—	—	—	—	—	—	—	2,24
Other noncurrent assets	2,558,789	(0)	11,720,286	—	—	—	—	—	—	—	—	—	14,27
<b>Total Assets</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717,51</b>
<b>LIABILITIES, PREFERRED STOCK &amp; EQUITY</b>													
Accounts Payable	—	153,582,884	191,356,202	1,750	—	—	—	—	—	—	—	(153,574,897)	191,36
Accrued expenses and other	199,366	17,440,888	173,512,020	(12,734)	—	—	—	—	—	—	—	—	191,13
Deferred revenue	—	—	48,238,006	—	—	—	—	—	—	—	—	(38,408,253)	9,82
Derivative warrant liabilities	—	—	—	—	—	—	—	—	—	—	—	—	—
Operating lease liabilities, current portion	—	—	77,378	—	—	—	—	—	—	—	—	—	7
Financing lease liabilities, current portion	—	—	19,771,458	—	—	—	—	—	—	—	—	—	19,77
Long-term debt, current portion	(559,901,857)	—	726,037,508	—	—	—	—	—	—	—	—	—	166,13
<b>Total current liabilities</b>	<b>(559,702,491)</b>	<b>171,023,772</b>	<b>1,158,992,572</b>	<b>(10,984)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>578,31</b>
Operating lease liabilities, net of current portion	—	—	1,512,397	—	—	—	—	—	—	—	—	—	1,51
Financing lease liabilities, net of current portion	—	—	35,745,291	—	—	—	—	—	—	—	—	—	35,74
Long-term debt, net of current portion	568,258,150	—	115,824,227	—	—	—	—	—	—	—	—	—	684,08
Other noncurrent liabilities	—	18,084,856	(15,497,086)	(2,587,769)	—	—	—	—	—	—	—	—	—
<b>Total Liabilities</b>	<b>8,555,659</b>	<b>189,108,628</b>	<b>1,296,577,400</b>	<b>(2,598,753)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>1,299,65</b>
Pre-Petition Subject to Compromise	684,395,370	—	(684,395,370)	—	—	—	—	—	—	—	—	—	—
<b>Total Pre-Petition Subject to Compromise</b>	<b>684,395,370</b>	<b>—</b>	<b>(684,395,370)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Preferred stock	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stock	37,478	—	—	—	—	—	—	—	—	—	—	—	3
Additional paid-in capital	1,836,351,498	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—	1,823,25
<b>Accumulated deficit</b>	<b>(179,781,838)</b>	<b>(841,469,005)</b>	<b>(1,322,739,851)</b>	<b>(61,770,345)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>318,476</b>	<b>(2,405,44)</b>
Other Comprehensive Income	—	—	—	—	—	—	—	—	—	—	—	—	—
Cumulative Translation Adjustment	—	(232,540,397)	167,058,249	65,529,130	—	—	—	—	—	—	—	(46,983)	—
<b>Total Equity</b>	<b>1,656,607,138</b>	<b>(1,089,988,543)</b>	<b>(1,152,793,981)</b>	<b>3,758,786</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>271,494</b>	<b>(582,14)</b>
<b>Total Liabilities, Preferred Stock &amp; Equity</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717,51</b>

**MOR-3: 12/1/2023 - 12/31/2023 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
<b>Total Revenue</b>												
<i>(dollars in thousands)</i>												
Hosting revenue from customers	—	—	10,559,038	—	—	—	—	—	—	—	—	—
Hosting revenue from related parties	—	—	1,899,491	—	—	—	—	—	—	—	—	(1,899,491)
Equipment sales to customers	—	—	—	—	—	—	—	—	—	—	—	—
Equipment sales to related parties	—	—	—	—	—	—	—	—	—	—	—	—
Digital asset mining income	—	3,559,413	46,530,662	—	—	—	—	—	—	—	—	—
Network services and defi revenue	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total Revenue</b>	<u>—</u>	<u>3,559,413</u>	<u>58,989,192</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,899,491)</u>
Cost of revenue	—	—	(40,437,746)	—	—	—	—	—	—	—	—	—
<b>Gross Profit</b>	<u>—</u>	<u>3,559,413</u>	<u>18,551,446</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,899,491)</u>
Gain (loss) on legal settlements	—	—	—	—	—	—	—	—	—	—	—	—
Gain (loss) from sales of digital currency assets	—	34,746	728,838	—	—	—	—	—	—	—	—	—
Impairments of digital currency assets	—	(41,007)	(789,902)	—	—	—	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—	—	—	—	—	—	—
Impairment of property, plant and equipment	—	—	—	—	—	—	—	—	—	—	—	—
Losses on exchange or disposal of property, plant and equipment	—	—	(11,366)	—	—	—	—	—	—	—	—	—
<b>Operating expenses:</b>												
Research and development	—	—	(456,492)	—	—	—	—	—	—	—	—	—
Sales and marketing	—	—	(3,205,680)	—	—	—	—	—	—	—	—	—
General and administrative	—	(27,950)	(9,552,666)	—	—	—	—	—	—	—	—	—
Advisor Fees	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total operating expenses</b>	<u>—</u>	<u>(27,950)</u>	<u>(13,214,838)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<b>Operating Income (Loss)</b>	<u>—</u>	<u>3,525,203</u>	<u>5,264,178</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,899,491)</u>
<b>Non-operating income (expense), net:</b>												
Loss on debt extinguishment	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense, net	—	—	(71,534,432)	—	—	—	—	—	—	—	—	—
Other non-operating expenses, net	—	—	(3,110,730)	—	—	—	—	—	—	—	—	—
Reorganization items	—	—	(97,184,069)	—	—	—	—	—	—	—	—	—
<b>Total Non-operating income (expense), net:</b>	<u>—</u>	<u>—</u>	<u>(171,829,231)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<b>Income (loss) before income taxes</b>	<u>—</u>	<u>3,525,203</u>	<u>(166,565,053)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,899,491)</u>
Income tax expense	—	—	(335,108)	—	—	—	—	—	—	—	—	—
<b>Net Income (Loss)</b>	<u>—</u>	<u>3,525,203</u>	<u>(166,900,161)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,899,491)</u>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON

In Re. American Property Acquisitions I, LLC

§  
§  
§  
§

Case No. 22-90349

Lead Case No. 22-90341

Debtor(s)

Jointly Administered

**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 12/31/2023

Petition Date: 12/21/2022

Months Pending: 12

Industry Classification: 3 

3	4	1
---	---	---

Reporting Method: Accrual Basis

Cash Basis

Debtor's Full-Time Employees (current): 0

Debtor's Full-Time Employees (as of date of order for relief): 0

**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
- Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- Statement of operations (profit or loss statement)
- Accounts receivable aging
- Postpetition liabilities aging
- Statement of capital assets
- Schedule of payments to professionals
- Schedule of payments to insiders
- All bank statements and bank reconciliations for the reporting period
- Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Clifford W. Carlson  
Signature of Responsible Party

Clifford W. Carlson  
Printed Name of Responsible Party

01/31/2024  
Date

700 Louisiana Street, Suite 3700, 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.

<b>Part 1: Cash Receipts and Disbursements</b>		
	<u>Current Month</u>	<u>Cumulative</u>
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
<b>Part 2: Asset and Liability Status</b> (Not generally applicable to Individual Debtors. See Instructions.)		
	<u>Current Month</u>	
a. Accounts receivable (total net of allowance)	\$ 0	
b. Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c. Inventory ( Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (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	
o. Ending equity/net worth (e-n)	\$ 0	
<b>Part 3: Assets Sold or Transferred</b>		
	<u>Current Month</u>	<u>Cumulative</u>
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$ 0	\$ 0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$ 0	\$ 0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$ 0
<b>Part 4: Income Statement (Statement of Operations)</b> (Not generally applicable to Individual Debtors. See Instructions.)		
	<u>Current Month</u>	<u>Cumulative</u>
a. Gross income/sales (net of returns and allowances)	\$ 0	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$ 0	
c. Gross profit (a-b)	\$ 0	
d. Selling expenses	\$ 0	
e. General and administrative expenses	\$ 0	
f. Other expenses	\$ 0	
g. Depreciation and/or amortization (not included in 4b)	\$ 0	
h. Interest	\$ 0	
i. Taxes (local, state, and federal)	\$ 0	
j. Reorganization items	\$ 0	
k. Profit (loss)	\$ 0	\$ 0

Part 5: Professional Fees and Expenses							
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	<i>Itemized Breakdown by Firm</i>						
	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							
xxxiv							
xxxv							
xxxvi							

xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xlix						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						

	lxxix						
	lxxx						
	lxxxi						
	lxxxii						
	lxxxiii						
	lxxxiv						
	lxxxv						
	lxxxvi						
	lxxxvii						
	lxxxviii						
	lxxxix						
	xc						
	xc i						
	xc ii						
	xc iii						
	xc iv						
	xc v						
	xc vi						
	xc vii						
	xc viii						
	xc ix						
	c						
	ci						

		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
b.	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
		i				
		ii				
		iii				
		iv				
		v				
		vi				
		vii				
		viii				
		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							
xxxiv							
xxxv							
xxxvi							
xxxvii							
xxxviii							
xxxix							
xl							
xli							
xlii							
xliii							
xliv							
xlv							
xlvi							
xlvii							
xlviii							
xliv							
l							
li							
lii							
liii							
liv							
lv							
lvi							



	lvii						
	lviii						
	lix						
	lx						
	lxi						
	lxii						
	lxiii						
	lxiv						
	lxv						
	lxvi						
	lxvii						
	lxviii						
	lxix						
	lxx						
	lxxi						
	lxxii						
	lxxiii						
	lxxiv						
	lxxv						
	lxxvi						
	lxxvii						
	lxxviii						
	lxxix						
	lxxx						
	lxxxii						
	lxxxiii						
	lxxxiv						
	lxxxv						
	lxxxvi						
	lxxxvii						
	lxxxviii						
	lxxxix						
	xc						
	xcii						
	xciii						
	xciv						
	xcv						
	xcvi						
	xcvii						
	xcviii						
	xcix						
	c						
c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0	\$0

**Part 6: Postpetition Taxes**

	<u>Current Month</u>	<u>Cumulative</u>
a. Postpetition income taxes accrued (local, state, and federal)	\$ 0	\$ 0
b. Postpetition income taxes paid (local, state, and federal)	\$ 0	\$ 0
c. Postpetition employer payroll taxes accrued	\$ 0	\$ 0
d. Postpetition employer payroll taxes paid	\$ 0	\$ 0
e. Postpetition property taxes paid	\$ 0	\$ 0
f. Postpetition other taxes accrued (local, state, and federal)	\$ 0	\$ 0
g. Postpetition other taxes paid (local, state, and federal)	\$ 0	\$ 0

**Part 7: Questionnaire—During this reporting period:**

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

**Part 8: Individual Chapter 11 Debtors (Only)**

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

**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](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

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

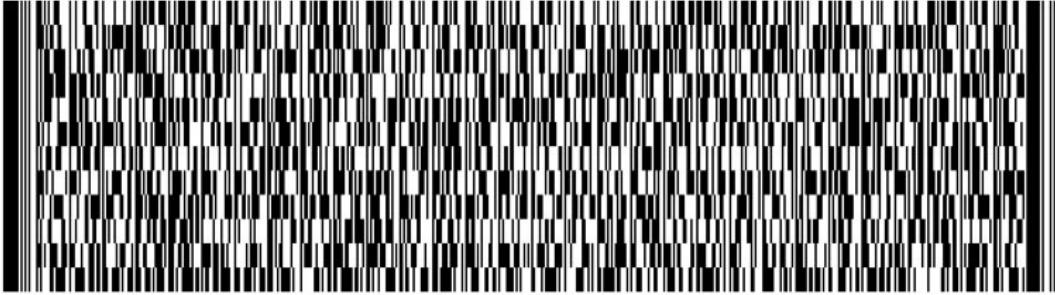
/s/ Michael Bros  
Signature of Responsible Party

SVP, Capital Markets and Acquisitions  
Title

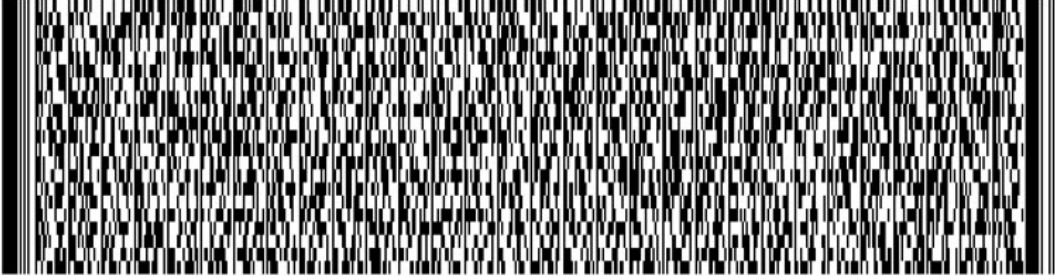
UST Form 11-MOR (12/01/2021)

Michael Bros  
Printed Name of Responsible Party

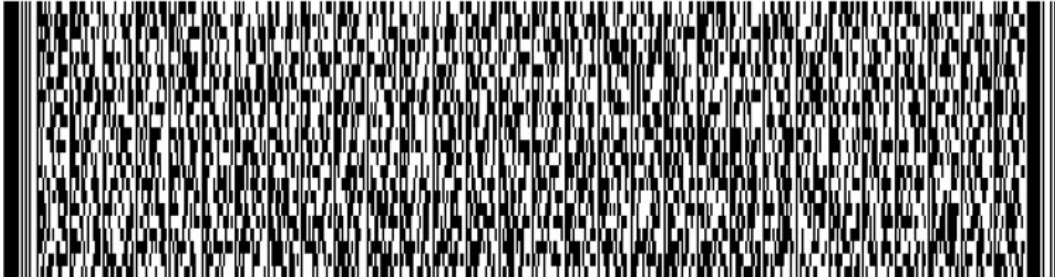
01/31/2024  
Date



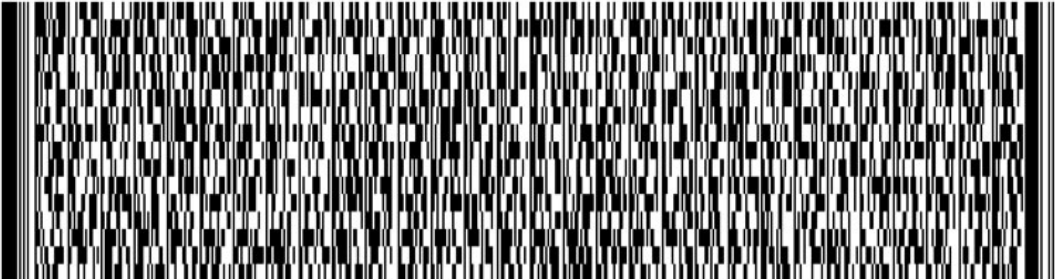
PageOnePartOne



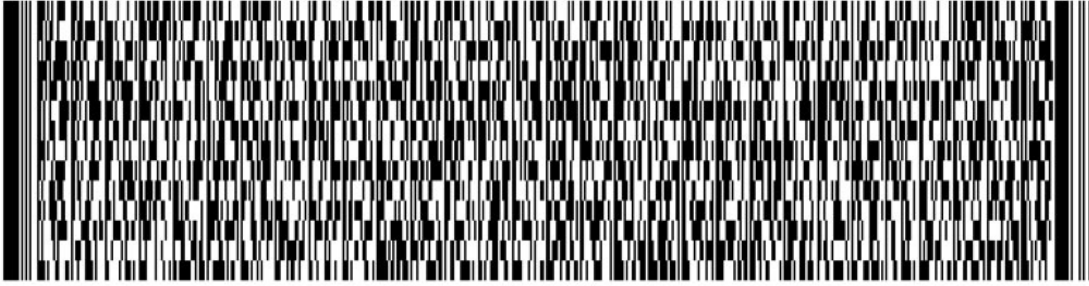
PageOnePartTwo



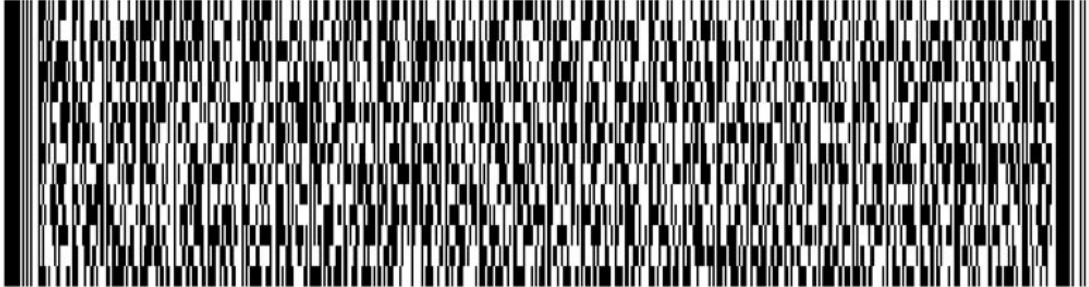
PageTwoPartOne



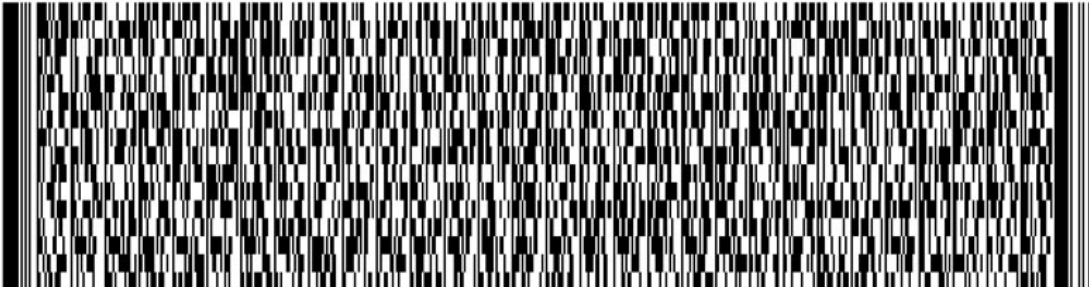
PageTwoPartTwo



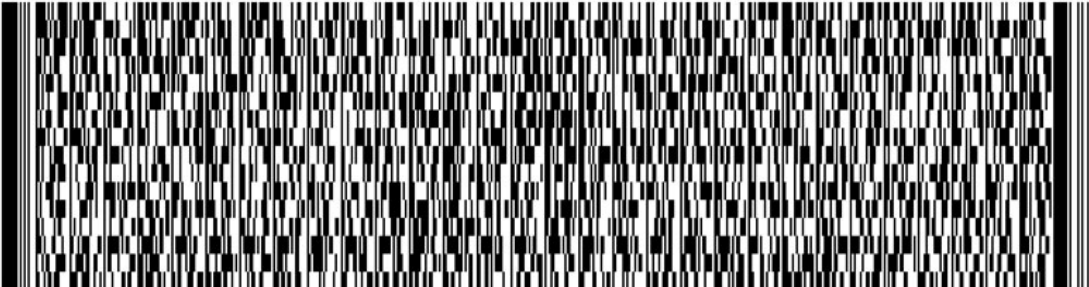
Bankruptcy1to50



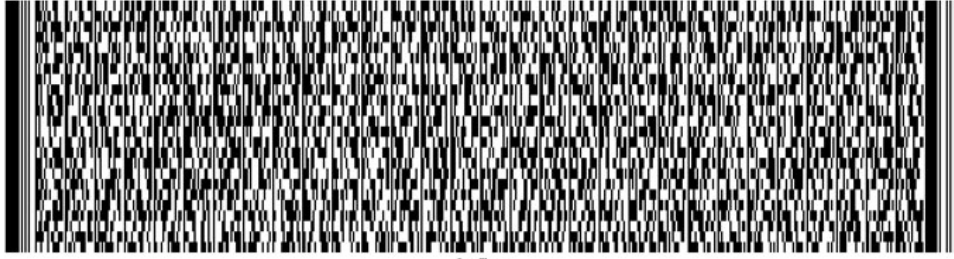
Bankruptcy51to100



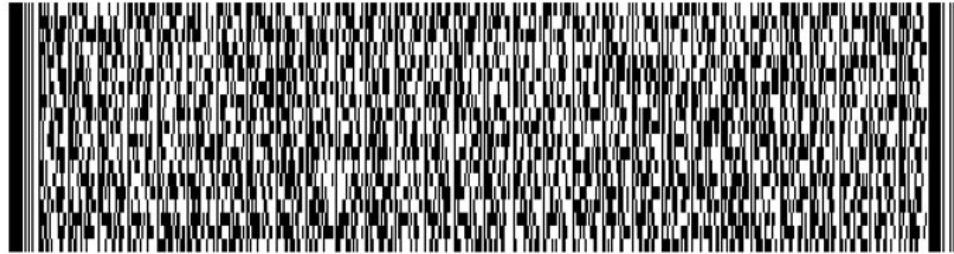
NonBankruptcy1to50



NonBankruptcy51to100



PageThree



PageFour

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

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

**MONTHLY OPERATING REPORT NOTES FOR DECEMBER 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. On January 16, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving Disclosure Statement on a Final Basis and (II) Confirming Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1749) (the “**Confirmation Order**”), confirming the *Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors (With Technical Modifications)* (Docket No. 1722) (including any exhibits, schedules, and supplements thereto and as may be modified, amended, or supplemented from time to time, the “**Plan**”). On January 23, 2024, the Debtors filed the *Notice of Effective Date of Fourth Amended Joint Chapter 11 Plan of Core Scientific, Inc. and Its Affiliated Debtors* (Docket No. 1782), giving notice that all conditions to effectiveness of the Plan occurred and the Plan became effective (the “**Effective Date**”).

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

---

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

1. **Introduction.** This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States (“GAAP”), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors’ books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors’ knowledge, information, and belief, based on 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 December 1, 2023 and ending December 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 December 1, 2023 and ending December 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 December 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning December 1, 2023 and ending December 31, 2023.

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

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

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

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

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

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

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

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

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

8. **Part 1: Cash Receipts and Disbursements.** Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through December 31, 2023 are \$538,296,326.
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.

In December 2023, the Debtors inadvertently overpaid Weil, Gotshal & Manages LLP by \$16,678.55, which was returned to the Debtors in January 2024. Thus, this MOR reflects the overpayment for the month of December 2023.

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-2: End of December 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
<i>(dollars in thousands)</i>												
<b>ASSETS</b>												
Cash and Equivalents	2,211,365	130,799	48,066,957	—	—	—	—	—	—	—	—	—
Restricted Cash	18,495,367	—	805,024	—	—	—	—	—	—	—	—	—
<b>Total Cash</b>	<b>20,706,732</b>	<b>130,799</b>	<b>48,871,981</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Accounts receivable, net of allowance	—	—	1,001,148	—	—	—	—	—	—	—	—	—
Accounts receivable from related parties	468,283,777	161,398,969	(477,267,881)	1,160,033	—	—	—	—	—	—	—	(153,574,897)
Deposits for equipment	—	—	—	—	—	—	—	—	—	—	—	—
Digital currency assets	—	179,818	2,103,969	—	—	—	—	—	—	—	—	—
Prepaid expenses and other	—	22,522,485	25,585,591	—	—	—	—	—	—	—	—	(22,520,055)
Total other current assets	1,858,008,869	(1,128,659,518)	(720,218,529)	—	—	—	—	—	—	—	—	—
<b>Total Current Assets</b>	<b>2,346,999,377</b>	<b>(944,427,447)</b>	<b>(1,119,923,723)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(176,094,952)</b>
Property, plant and equipment	—	43,547,533	557,500,337	—	—	—	—	—	—	—	—	(15,616,704)
Operating lease-right-of-use assets	—	—	7,843,941	—	—	—	—	—	—	—	—	—
Goodwill	—	—	—	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	2,247,207	—	—	—	—	—	—	—	—	—
Other noncurrent assets	2,558,789	(0)	11,720,286	—	—	—	—	—	—	—	—	—
<b>Total Assets</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>
<b>LIABILITIES, PREFERRED STOCK &amp; EQUITY</b>												
Accounts Payable	—	153,582,884	191,356,202	1,750	—	—	—	—	—	—	—	(153,574,897)
Accrued expenses and other	199,366	17,440,888	173,512,020	(12,734)	—	—	—	—	—	—	—	—
Deferred revenue	—	—	48,238,006	—	—	—	—	—	—	—	—	(38,408,253)
Derivative warrant liabilities	—	—	—	—	—	—	—	—	—	—	—	—
Operating lease liabilities, current portion	—	—	77,378	—	—	—	—	—	—	—	—	—
Financing lease liabilities, current portion	—	—	19,771,458	—	—	—	—	—	—	—	—	—
Long-term debt, current portion	(559,901,857)	—	726,037,508	—	—	—	—	—	—	—	—	—
<b>Total current liabilities</b>	<b>(559,702,491)</b>	<b>171,023,772</b>	<b>1,158,992,572</b>	<b>(10,984)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>
Operating lease liabilities, net of current portion	—	—	1,512,397	—	—	—	—	—	—	—	—	—
Financing lease liabilities, net of current portion	—	—	35,745,291	—	—	—	—	—	—	—	—	—
Long-term debt, net of current portion	568,258,150	—	115,824,227	—	—	—	—	—	—	—	—	—
Other noncurrent liabilities	—	18,084,856	(15,497,086)	(2,587,769)	—	—	—	—	—	—	—	—
<b>Total Liabilities</b>	<b>8,555,659</b>	<b>189,108,628</b>	<b>1,296,577,400</b>	<b>(2,598,753)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>
Pre-Petition Subject to Compromise	684,395,370	—	(684,395,370)	—	—	—	—	—	—	—	—	—
<b>Total Pre-Petition Subject to Compromise</b>	<b>684,395,370</b>	<b>—</b>	<b>(684,395,370)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Preferred stock	—	—	—	—	—	—	—	—	—	—	—	—
Common stock	37,478	—	—	—	—	—	—	—	—	—	—	—
Additional paid-in capital	1,836,351,498	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—
<b>Accumulated deficit</b>	<b>(179,781,838)</b>	<b>(841,469,005)</b>	<b>(1,322,739,851)</b>	<b>(61,770,345)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>318,476</b>
<b>Other Comprehensive Income</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Cumulative Translation Adjustment</b>	<b>—</b>	<b>(232,540,397)</b>	<b>167,058,249</b>	<b>65,529,130</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(46,983)</b>
<b>Total Equity</b>	<b>1,656,607,138</b>	<b>(1,089,988,543)</b>	<b>(1,152,793,981)</b>	<b>3,758,786</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>271,494</b>
<b>Total Liabilities, Preferred Stock &amp; Equity</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>





<b>Part 1: Cash Receipts and Disbursements</b>		
	<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 2: Asset and Liability Status</b>		
<i>(Not generally applicable to Individual Debtors. See Instructions.)</i>		
	<b>Current Month</b>	
a. Accounts receivable (total net of allowance)	\$ 0	
b. Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c. Inventory ( Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (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	
o. Ending equity/net worth (e-n)	\$ 0	
<b>Part 3: Assets Sold or Transferred</b>		
	<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 4: Income Statement (Statement of Operations)</b>		
<i>(Not generally applicable to Individual Debtors. See Instructions.)</i>		
	<b>Current Month</b>	<b>Cumulative</b>
a. Gross income/sales (net of returns and allowances)	\$ 0	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$ 0	
c. Gross profit (a-b)	\$ 0	
d. Selling expenses	\$ 0	
e. General and administrative expenses	\$ 0	
f. Other expenses	\$ 0	
g. Depreciation and/or amortization (not included in 4b)	\$ 0	
h. Interest	\$ 0	
i. Taxes (local, state, and federal)	\$ 0	
j. Reorganization items	\$ 0	
k. Profit (loss)	\$ 0	\$ 0



Part 5: Professional Fees and Expenses							
a.				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>						
<i>Itemized Breakdown by Firm</i>							
		Firm Name	Role				
i							
ii							
iii							
iv							
v							
vi							
vii							
viii							
ix							
x							
xi							
xii							
xiii							
xiv							
xv							
xvi							
xvii							
xviii							
xix							
xx							
xxi							
xxii							
xxiii							
xxiv							
xxv							
xxvi							
xxvii							
xxviii							
xxix							
xxx							
xxxi							
xxxii							
xxxiii							
xxxiv							
xxxv							
xxxvi							

xxxvii							
xxxviii							
xxxix							
xl							
xli							
xlii							
xliii							
xliv							
xlv							
xlvi							
xlvii							
xlviii							
xliv							
l							
li							
lii							
liii							
liv							
lv							
lvi							
lvii							
lviii							
lix							
lx							
lxi							
lxii							
lxiii							
lxiv							
lxv							
lxvi							
lxvii							
lxviii							
lxix							
lxx							
lxxi							
lxxii							
lxxiii							
lxxiv							
lxxv							
lxxvi							
lxxvii							
lxxviii							

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

b.				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
		i					
		ii					
		iii					
		iv					
		v					
		vi					
		vii					
		viii					
		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							
xxxiv							
xxxv							
xxxvi							
xxxvii							
xxxviii							
xxxix							
xl							
xli							
xlii							
xliii							
xliv							
xlv							
xlvi							
xlvii							
xlviii							
xlix							
l							
li							
lii							
liii							
liv							
lv							
lvi							

	lvii						
	lviii						
	lix						
	lx						
	lxi						
	lxii						
	lxiii						
	lxiv						
	lxv						
	lxvi						
	lxvii						
	lxviii						
	lxix						
	lxx						
	lxxi						
	lxxii						
	lxxiii						
	lxxiv						
	lxxv						
	lxxvi						
	lxxvii						
	lxxviii						
	lxxix						
	lxxx						
	lxxxi						
	lxxxii						
	lxxxiii						
	lxxxiv						
	lxxxv						
	lxxxvi						
	lxxxvii						
	lxxxviii						
	lxxxix						
	xc						
	xc						
	xcii						
	xciii						
	xciv						
	xcv						
	xcvi						
	xcvii						
	xcviii						
	xcix						
	c						
c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0	\$0

**Part 6: Postpetition Taxes**

	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$ 0	\$ 0
b. Postpetition income taxes paid (local, state, and federal)	\$ 0	\$ 0
c. Postpetition employer payroll taxes accrued	\$ 0	\$ 0
d. Postpetition employer payroll taxes paid	\$ 0	\$ 0
e. Postpetition property taxes paid	\$ 0	\$ 0
f. Postpetition other taxes accrued (local, state, and federal)	\$ 0	\$ 0
g. Postpetition other taxes paid (local, state, and federal)	\$ 0	\$ 0

**Part 7: Questionnaire—During this reporting period:**

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

**Part 8: Individual Chapter 11 Debtors (Only)**

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

**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](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

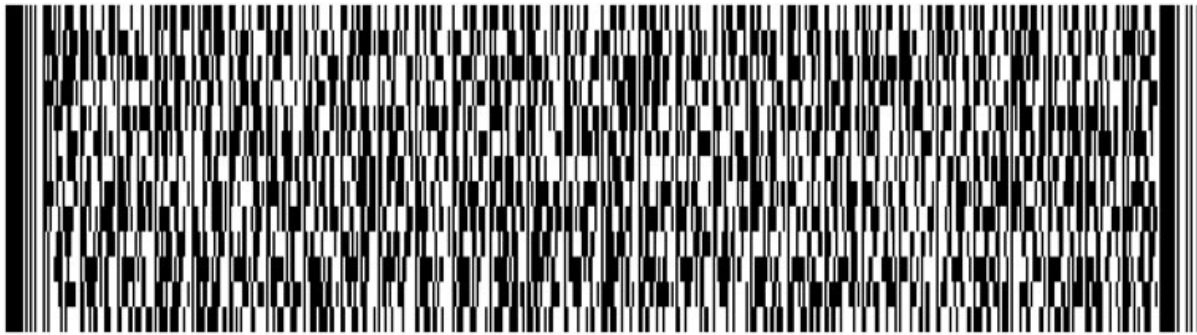
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Michael Bros  
Signature of Responsible Party

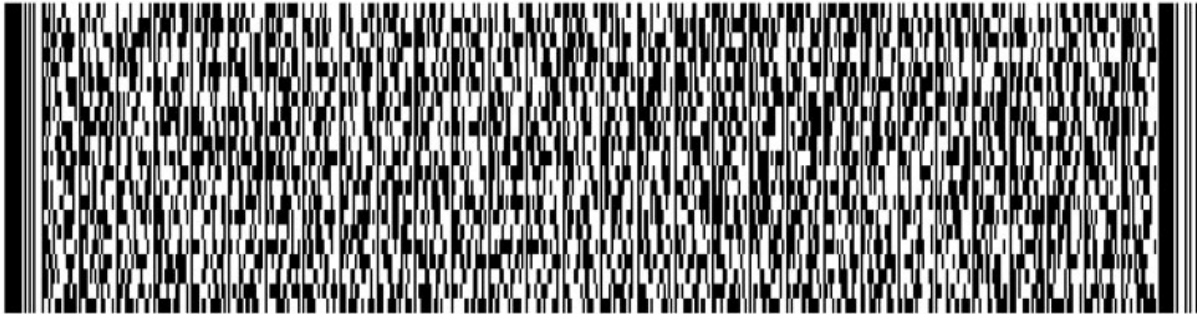
Michael Bros  
Printed Name of Responsible Party

SVP, Capital Markets and Acquisitions  
Title

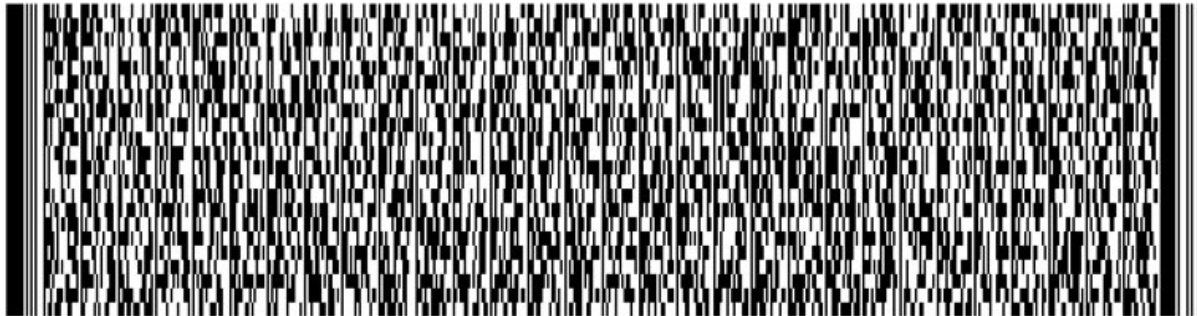
01/31/2024  
Date



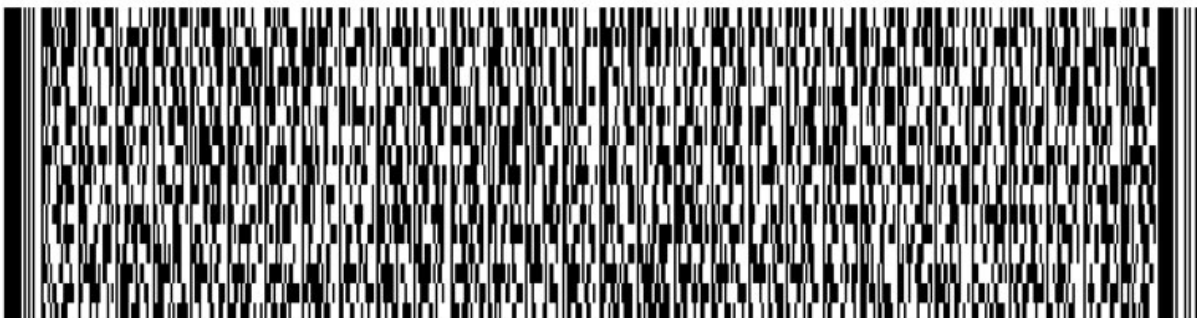
PageOnePartOne



PageOnePartTwo

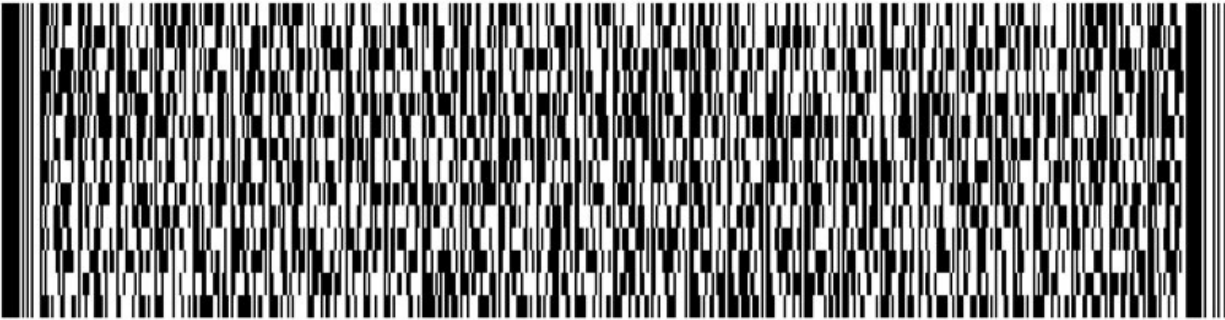


PageTwoPartOne

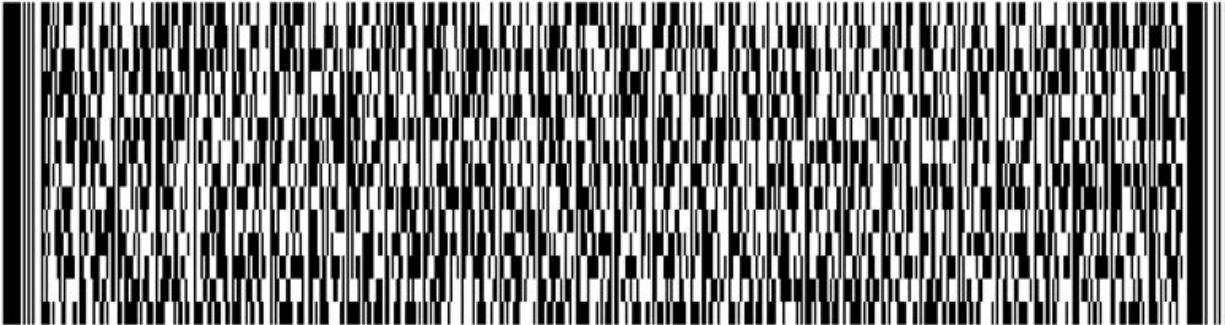


PageTwoPartTwo

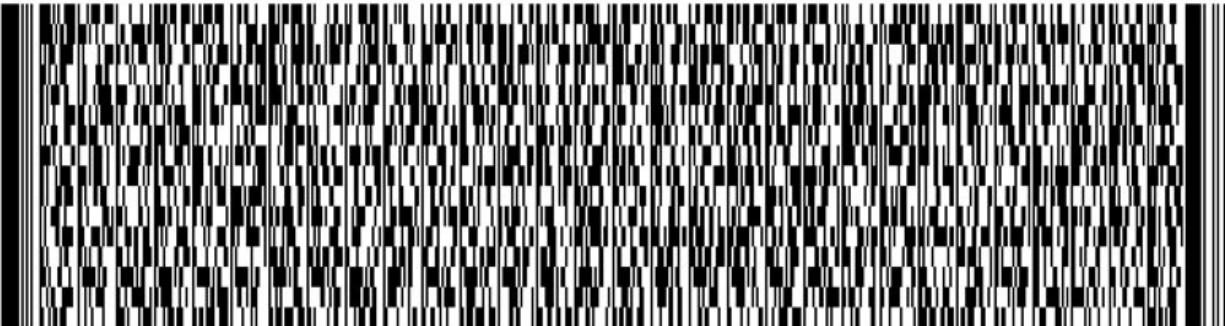




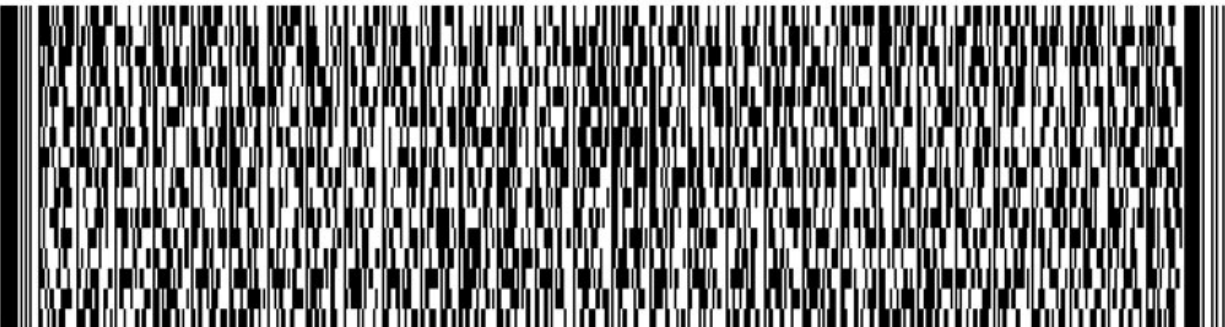
Bankruptcy1to50



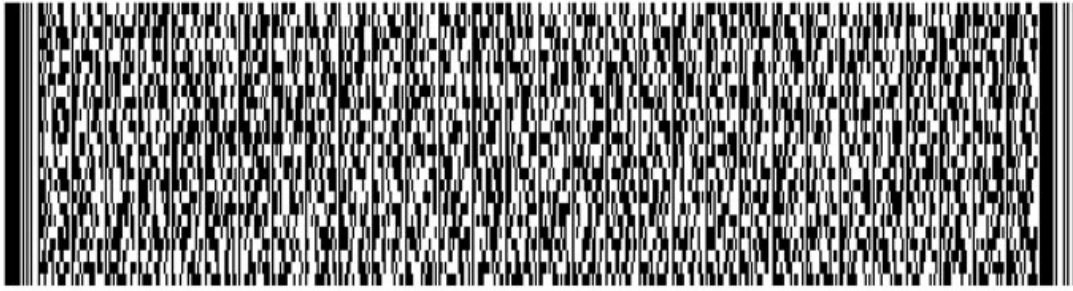
Bankruptcy51to100



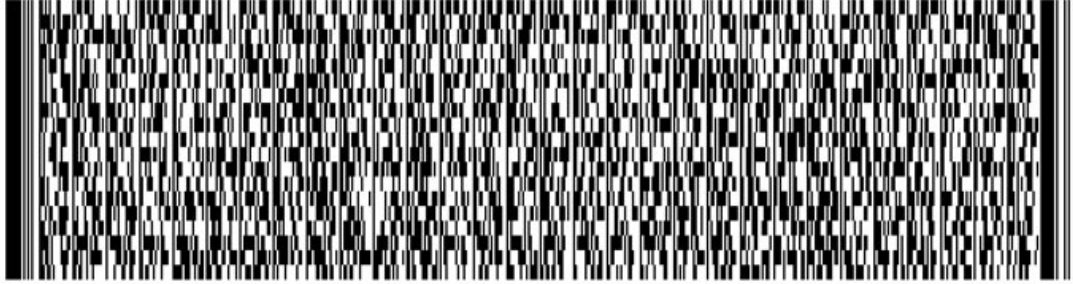
NonBankruptcy1to50



NonBankruptcy51to100



PageThree



PageFour



---

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

1. **Introduction**. This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States (“**GAAP**”), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors’ books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors’ knowledge, information, and belief, based on 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 December 1, 2023 and ending December 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 December 1, 2023 and ending December 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 December 31, 2023, the end of the Debtors' reporting period. This MOR covers the period beginning December 1, 2023 and ending December 31, 2023.

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

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

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

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

---

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

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

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

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

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

8. **Part 1, Cash Receipts and Disbursements.** Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through December 31, 2023 are \$538,296,326.
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.

In December 2023, the Debtors inadvertently overpaid Weil, Gotshal & Manages LLP by \$16,678.55, which was returned to the Debtors in January 2024. Thus, this MOR reflects the overpayment for the month of December 2023.

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-2: End of December 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
<i>(dollars in thousands)</i>													
<b>ASSETS</b>													
Cash and Equivalents	2,211,365	130,799	48,066,957	—	—	—	—	—	—	—	—	—	50,409,121
Restricted Cash	18,495,367	—	805,024	—	—	—	—	—	—	—	—	—	19,300,391
<b>Total Cash</b>	<b>20,706,732</b>	<b>130,799</b>	<b>48,871,981</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>69,709,512</b>
Accounts receivable, net of allowance	—	—	1,001,148	—	—	—	—	—	—	—	—	—	1,001,148
Accounts receivable from related parties	468,283,777	161,398,969	(477,267,881)	1,160,033	—	—	—	—	—	—	—	(153,574,897)	0
Deposits for equipment	—	—	—	—	—	—	—	—	—	—	—	—	—
Digital currency assets	—	179,818	2,103,969	—	—	—	—	—	—	—	—	—	2,283,787
Prepaid expenses and other	—	22,522,485	25,585,591	—	—	—	—	—	—	—	—	(22,520,055)	25,588,021
Total other current assets	1,858,008,869	(1,128,659,518)	(720,218,529)	—	—	—	—	—	—	—	—	—	9,130,821
<b>Total Current Assets</b>	<b>2,346,999,377</b>	<b>(944,427,447)</b>	<b>(1,119,923,723)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(176,094,952)</b>	<b>107,713,288</b>
Property, plant and equipment	—	43,547,533	557,500,337	—	—	—	—	—	—	—	—	(15,616,704)	585,431,166
Operating lease-right-of-use assets	—	—	7,843,941	—	—	—	—	—	—	—	—	—	7,843,941
Goodwill	—	—	—	—	—	—	—	—	—	—	—	—	—
Intangible assets, net	—	—	2,247,207	—	—	—	—	—	—	—	—	—	2,247,207
Other noncurrent assets	2,558,789	(0)	11,720,286	—	—	—	—	—	—	—	—	—	14,279,075
<b>Total Assets</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717,514,678</b>
<b>LIABILITIES, PREFERRED STOCK &amp; EQUITY</b>													
Accounts Payable	—	153,582,884	191,356,202	1,750	—	—	—	—	—	—	—	(153,574,897)	191,365,939
Accrued expenses and other	199,366	17,440,888	173,512,020	(12,734)	—	—	—	—	—	—	—	—	191,139,540
Deferred revenue	—	—	48,238,006	—	—	—	—	—	—	—	—	(38,408,253)	9,829,753
Derivative warrant liabilities	—	—	—	—	—	—	—	—	—	—	—	—	—
Operating lease liabilities, current portion	—	—	77,378	—	—	—	—	—	—	—	—	—	77,378
Financing lease liabilities, current portion	—	—	19,771,458	—	—	—	—	—	—	—	—	—	19,771,458
Long-term debt, current portion	(559,901,857)	—	726,037,508	—	—	—	—	—	—	—	—	—	166,135,651
<b>Total current liabilities</b>	<b>(559,702,491)</b>	<b>171,023,772</b>	<b>1,158,992,572</b>	<b>(10,984)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>578,319,719</b>
Operating lease liabilities, net of current portion	—	—	1,512,397	—	—	—	—	—	—	—	—	—	1,512,397
Financing lease liabilities, net of current portion	—	—	35,745,291	—	—	—	—	—	—	—	—	—	35,745,291
Long-term debt, net of current portion	568,258,150	—	115,824,227	—	—	—	—	—	—	—	—	—	684,082,376
Other noncurrent liabilities	—	18,084,856	(15,497,086)	(2,587,769)	—	—	—	—	—	—	—	—	1
<b>Total Liabilities</b>	<b>8,555,659</b>	<b>189,108,628</b>	<b>1,296,577,400</b>	<b>(2,598,753)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,983,150)</b>	<b>1,299,659,785</b>
Pre-Petition Subject to Compromise	684,395,370	—	(684,395,370)	—	—	—	—	—	—	—	—	—	—
<b>Total Pre-Petition Subject to Compromise</b>	<b>684,395,370</b>	<b>—</b>	<b>(684,395,370)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Preferred stock	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stock	37,478	—	—	—	—	—	—	—	—	—	—	—	37,478
Additional paid-in capital	1,836,351,498	(15,979,141)	2,887,621	—	—	—	—	—	—	—	—	—	1,823,259,978
<b>Accumulated deficit</b>	<b>(179,781,838)</b>	<b>(841,469,005)</b>	<b>(1,322,739,851)</b>	<b>(61,770,345)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>318,476</b>	<b>(2,405,442,562)</b>
<b>Other Comprehensive Income</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Cumulative Translation Adjustment</b>	<b>—</b>	<b>(232,540,397)</b>	<b>167,058,249</b>	<b>65,529,130</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(46,983)</b>	<b>(0)</b>
<b>Total Equity</b>	<b>1,656,607,138</b>	<b>(1,089,988,543)</b>	<b>(1,152,793,981)</b>	<b>3,758,786</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>271,494</b>	<b>(582,145,107)</b>
<b>Total Liabilities, Preferred Stock &amp; Equity</b>	<b>2,349,558,166</b>	<b>(900,879,914)</b>	<b>(540,611,951)</b>	<b>1,160,033</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(191,711,656)</b>	<b>717,514,678</b>

**MOR-3: 12/1/2023 - 12/31/2023 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
<b>Total Revenue</b>												
<i>(dollars in thousands)</i>												
Hosting revenue from customers	—	—	10,559,038	—	—	—	—	—	—	—	—	—
Hosting revenue from related parties	—	—	1,899,491	—	—	—	—	—	—	—	—	(1,899,491)
Equipment sales to customers	—	—	—	—	—	—	—	—	—	—	—	—
Equipment sales to related parties	—	—	—	—	—	—	—	—	—	—	—	—
Digital asset mining income	—	3,559,413	46,530,662	—	—	—	—	—	—	—	—	—
Network services and defi revenue	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total Revenue</b>	—	<b>3,559,413</b>	<b>58,989,192</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
Cost of revenue	—	—	(40,437,746)	—	—	—	—	—	—	—	—	—
<b>Gross Profit</b>	—	<b>3,559,413</b>	<b>18,551,446</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
Gain (loss) on legal settlements	—	—	—	—	—	—	—	—	—	—	—	—
Gain (loss) from sales of digital currency assets	—	34,746	728,838	—	—	—	—	—	—	—	—	—
Impairments of digital currency assets	—	(41,007)	(789,902)	—	—	—	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—	—	—	—	—	—	—
Impairment of property, plant and equipment	—	—	—	—	—	—	—	—	—	—	—	—
Losses on exchange or disposal of property, plant and equipment	—	—	(11,366)	—	—	—	—	—	—	—	—	—
<b>Operating expenses:</b>												
Research and development	—	—	(456,492)	—	—	—	—	—	—	—	—	—
Sales and marketing	—	—	(3,205,680)	—	—	—	—	—	—	—	—	—
General and administrative	—	(27,950)	(9,552,666)	—	—	—	—	—	—	—	—	—
Advisor Fees	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total operating expenses</b>	—	<b>(27,950)</b>	<b>(13,214,838)</b>	—	—	—	—	—	—	—	—	—
<b>Operating Income (Loss)</b>	—	<b>3,525,203</b>	<b>5,264,178</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
<b>Non-operating income (expense), net:</b>												
Loss on debt extinguishment	—	—	—	—	—	—	—	—	—	—	—	—
Interest expense, net	—	—	(71,534,432)	—	—	—	—	—	—	—	—	—
Other non-operating expenses, net	—	—	(3,110,730)	—	—	—	—	—	—	—	—	—
Reorganization items	—	—	(97,184,069)	—	—	—	—	—	—	—	—	—
<b>Total Non-operating income (expense), net:</b>	—	—	<b>(171,829,231)</b>	—	—	—	—	—	—	—	—	—
<b>Income (loss) before income taxes</b>	—	<b>3,525,203</b>	<b>(166,565,053)</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>
Income tax expense	—	—	(335,108)	—	—	—	—	—	—	—	—	—
<b>Net Income (Loss)</b>	—	<b>3,525,203</b>	<b>(166,900,161)</b>	—	—	—	—	—	—	—	—	<b>(1,899,491)</b>