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 \square

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

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 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 with the Bankruptcy Court until all of the Debtors will subsequently be required to file post-confirmation reports with the Bankrupt 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/, an ebsite 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/.

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 postbankruptcy 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	Core Scientific, Inc., Monthly Operating Report for the period ended December 31, 2024
99.2	Core Scientific Mining LLC, Monthly Operating Report for the period ended December 31, 2024
99.3	Core Scientific Operating Company, Monthly Operating Report for the period ended December 31, 2024
99.4	Core Scientific Acquired Mining LLC, Monthly Operating Report for the period ended December 31, 2024
99.5	Radar Relay, Inc., Monthly Operating Report for the period ended December 31, 2024
99.6	Core Scientific Specialty Mining (Oklahoma) LLC, Monthly Operating Report for the period ended December 31, 2024
99.7	American Property Acquisition, LLC, Monthly Operating Report for the period ended December 31, 2024
99.8	Starboard Capital LLC, Monthly Operating Report for the period ended December 31, 2024
99.9	RADAR LLC, Monthly Operating Report for the period ended December 31, 2024
99.10	American Property Acquisitions I, LLC, Monthly Operating Report for the period ended December 31, 2024
99.11	American Property Acquisitions VII, LLC, Monthly Operating Report for the period ended December 31, 2024

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

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

		HOUS	TON			
In Re. Core Scientific, Inc.			ş ş	Case No.	22-90341	
			8 §	Lead Case	No. 22-90341	
	Debtor(s)		ş	⊠ Jointly A	Administered	
Monthly Operating Report	ŧ					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	lacksquare		Cash Basis	0	
Debtor's Full-Time Employe	ees (current):			287		
Debtor's Full-Time Employe	ees (as of date of order for relief)	:		236		
Supporting Documentation	(check all that are attached):					
(For jointly administered det	otors, any required schedules mu	st be provided or	n a non-	consolidated ba	sis for each debtor)	
 Statement of operations (Accounts receivable agin Postpetition liabilities ag Statement of capital asse Schedule of payments to Schedule of payments to All bank statements and 	the summary and detail of the a profit or loss statement) g ing ts professionals	rting period		ity (net worth) o	r deficit	
/s/ Clifford W. Carlson			Clif	ford W. Carlson		
Signature of Responsible Par	rty		Prir	ited Name of Re	sponsible Party	
01/31/2024						
Date				Louisiana Stree	et, Suite 3700, Houston, Texas 77	002
	Report is associated with an ope	en bankruptcy ca	se; the	efore, Paperwor	k Reduction Act exemption 5 C.I	F.R. § 1320.4(a)(2)
applies.						

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

Del	otor's Name Core Scientific, Inc.	Case No. 22-90341	
Part	1: Cash Receipts and Disbursements	Current Month	Cumulative
a.	Cash balance beginning of month	\$ 22,463,151	
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
Part (Not	2: Asset and Liability Status generally applicable to Individual Debtors. See Instructions.)	Current Month	
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	
1.	Prepetition priority debt	\$ 0	
m.	Prepetition unsecured debt	\$ 0	
n.	Total liabilities (debt) (j+k+l+m)	\$ 559,735,403	
0.	Ending equity/net worth (e-n)	\$1,789,822,763	
Part	3: Assets Sold or Transferred	Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$ 0	\$ 0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of	business \$ 0	\$ 0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$ 0
Part	4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	\$ 0	Cumulative
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$ 0	
с.	Gross profit (a-b)	\$ 0	
d.	Selling expenses	\$ 0	
e.	General and administrative expenses	\$ 0	
f.	Other expenses	\$ 0	
g.	Depreciation and/or amortization (not included in 4b)	\$ 0	
ь. h.	Interest	\$ 0	
i.	Taxes (local, state, and federal)	\$ 0	
i.	Reorganization items	\$ 0	
k.	Profit (loss)	\$ 0	\$ 91,773
		÷ 0	

Debtor's Name Core Scientific, Inc.

Case No. 22-90341

				Cu	Approved rrent Month	Approved Cumulative	Paid Current Month	Paid Cumulative
I		professional fees & expenses (bankruptcy) A	ggregate Total	\$	7,530,340	\$ 44,150,085	\$ 7,314,808	\$ 43,622,4
-	Itemized B	Breakdown by Firm Firm Name	Dele					
ŀ	i	PJT Partners LP	Role Financial Professional	\$	160,000	\$ 2,583,077	\$ 160,000	\$ 2,583,0
F	ii	Stretto, Inc	Other	\$	859,661	\$ 2,240,887	\$ 315,313	\$ 1,696,5
ŀ	iii	Weil	Lead Counsel		5,987,578	\$32,834,826	\$6,004,257	\$32,851,5
	iv	AlixPartners LLP	Financial Professional	\$	201,561	\$ 4,555,921	\$ 513,697	\$ 4,555,9
ľ	v	Scheef & Stone, LLP	Financial Professional	\$	0	\$ 151,748	\$ 0	\$ 151,7
ľ	vi	Deloitte Financial Advisory Ser	Financial Professional	\$	13,144	\$ 74,996	\$ 13,144	\$ 74,9
ľ	vii	Deloitte Tax LLP	Financial Professional	\$	308,397	\$ 1,708,630	\$ 308,397	\$ 1,708,6
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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (n	onbankruptcy) Aggregate Total				
	Itemized Breakdown by Firm					
	Firm Name	Role				
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UST Form 11-MOR (12/01/2021)

Deb	tor's Name Core Scientific, Inc.		Case No.	22-90341		
Γ	xcix					
	c. All professional fees and expenses (debtor & committees)	\$9,342,621	\$55,979,176	\$9,127,089	\$55,451,5	507
_						
Part	6: Postpetition Taxes		Current Montl	h	Cumulat	ive
ı.	Postpetition income taxes accrued (local, state, and federal)		\$	0	\$	
) .	Postpetition income taxes paid (local, state, and federal)		\$	0	\$	
2.	Postpetition employer payroll taxes accrued		\$	0	\$ 1	02,7
1.	Postpetition employer payroll taxes paid		\$	0	\$,
) .	Postpetition property taxes paid		\$	0	\$	
	Postpetition other taxes accrued (local, state, and federal)		s	0	\$	
g.	Postpetition other taxes paid (local, state, and federal)		\$	0	\$	
	yes, see Instructions)		res 🔘 No 🖲			
1.).	Were any payments made on prepetition debt? (if yes, see Instructions) Were any payments made outside the ordinary course of business without court ap		res 🔿 No 🖲			
			res 🔘 No 🖲			
2.	Were any payments made to or on behalf of insiders?		res 🔘 No 🔍 res 🔘 No 🖲			
1.	Are you current on postpetition tax return filings?		res 🛈 No 🔍			
).	Are you current on postpetition estimated tax payments? Were all trust fund taxes remitted on a current basis?					
			res 🙆 No 📿			
<u>g</u> .	Was there any postpetition borrowing, other than trade credit? (if yes, see Instruction)	res 🔘 No 🖲			
1.	Were all payments made to or on behalf of professionals approved by the court?		res 💽 No 🔘	N/A		
•	Do you have: Worker's compensation insurance?		Yes 🙆 No 📿			
	If yes, are your premiums current?			N/A 🔘 (if no,	see Instruct	ions
	Casualty/property insurance?		res 🧕 No 📿	~		
	If yes, are your premiums current?			N/A 🔘 (if no	, see Instruct	tions
	General liability insurance?		Yes 🙆 No 📿			
	If yes, are your premiums current?			N/A 🔘 (if no, :	see Instructi	ons)
•	Has a plan of reorganization been filed with the court?		res 🧕 No 📿			
ς.	Has a disclosure statement been filed with the court?		Yes 🧕 No 📿			
	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 193	0?	res 💿 No 🔘			

Deb	tor's Name Core Scientific, Inc.	Case No. 22-90341
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 O No O
m.	If yes, have you made all Domestic Support Obligation payments?	Yes 🔘 No 🔘 N/A 🖲

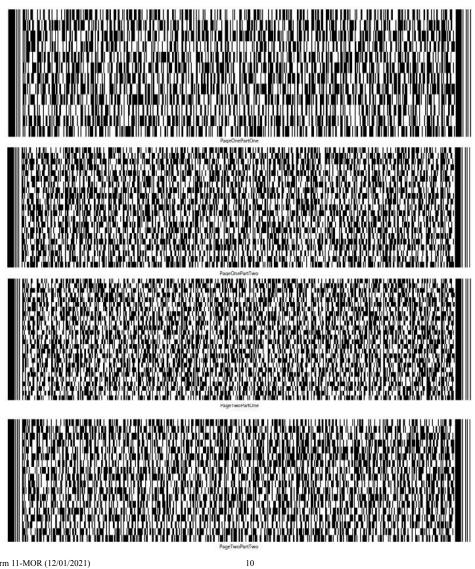
Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C.

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

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

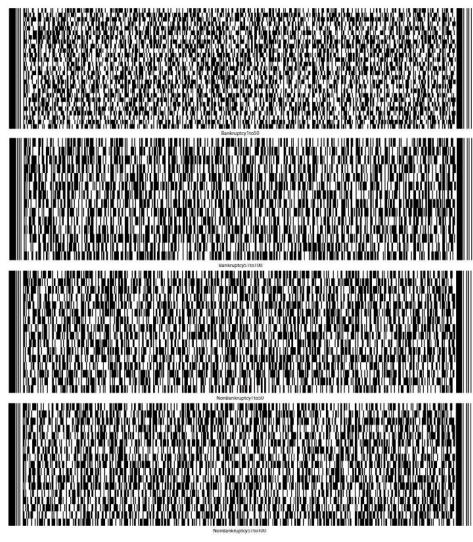
/s/ Michael Bros	Michael Bros				
Signature of Responsible Party	Printed Name of Responsible Party				
SVP, Capital Markets and Acquisitions	01/31/2024				
Title	Date				
UST Form 11-MOR (12/01/2021)	9				



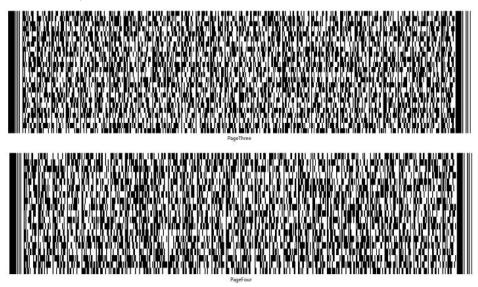
UST Form 11-MOR (12/01/2021)

Debtor's Name Core Scientific, Inc.

Case No. 22-90341



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



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

In re:	§ Chapter 11
CORE SCIENTIFIC, INC., et al.,	8 8 Case No. 22-90341 (CML)
Debtors. ¹	§ § (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 "Bankruptey Code") in the United States Bankruptey Court for the Southern District of Texas (the "Bankruptey 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").

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

Page 1

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. <u>Reservation of Rights</u>. 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.

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

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

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

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through 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. <u>Part 3, Assets Sold or Transferred.</u> The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.
- 11. <u>Part 5: Professional Fees and Expenses</u>. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.

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. <u>Part 7 Questionnaire</u>. Pursuant to certain orders of the Bankruptcy Court entered in the Debtors' chapter 11 cases (the "First Day Orders"), the Debtors were authorized (but not directed) to pay, among other things, certain prepetition claims of their employees, taxing authorities, insurers, critical vendors, and certain other prepetition creditors. Amounts paid pursuant to the First Day Orders are monitored as to limits provided in the applicable orders of the Bankruptcy Court governing payment of such prepetition obligations, and this report is available to the U.S. Trustee as required.

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

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

MOR-1: 12/1/2023 - 12/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC		RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Operating Sales Proceeds	2,213,078	3,188,102	37,525,833									42,927,013
Bitmain Coupon	2,215,076	5,100,102	51,525,055									42,727,015
Sales Other	_	_		_	_	_	_	_	_	_	_	_
Receipts	4,110,401	_	13,547,421	_	_	_	_	_	_	_	_	17,657,822
Total Receipts	6,323,479	3,188,102	51,073,254		_							60,584,835
Disbursements	-,, -	-,, -	- ,, -									,
Suppliers or vendors	6,379,482	2,141,800	25,210,244	_	_	_	_	_	_	_	_	33,731,526
Taxes / Governmen	tal —	63,453	746,876									810,329
Services Financial /	9,127,089	433,574	5,103,415	_	_	_	_	_	_	_	_	14,664,077
Bank Fees	_	1,348,994	15,878,454	_	_	_	_	_	_	_	_	17,227,448
Employee Expense		285,732	3,363,236									3,648,969
Total												
Disbursements Net Cash Flow (excl. Internal	15,506,571	4,273,553	50,302,225	_	_	_	-	_	_	_	_	70,082,348
Transfers) Cash Balance	(9,183,092)	(1,085,451)	771,029									(9,497,514)
Beginning of Month	22,463,151	792,697	55,951,178	_	_	_	_	_	_	_	_	79,207,026
Net Cash Flow	(9,183,092)	(1,085,451)	771,029	_	_	_	_	_	_	_	_	(9,497,514)
Disbursement Allocation Cash Balance	_	4,273,553	(4,273,553)		_	_	_	_	_	_	_	_
End of Month (excl. Internal												
Transfers)	13,280,059	3,980,799	52,448,654									69,709,512
Bank Cash Balance Beginning												
of Month	22,463,151	792,697	55,951,178	_	_	_	_	_	_	_	_	79,207,026
Net Cash Flow (excl. Internal Transfers; w/												
Allocation)	(9,183,092)	(1,085,451)	771,029									(9,497,514)
	<u>\$ 13,280,059</u>	<u>\$ (292,754</u>)	<u>\$ 56,722,207</u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	\$69,709,512
Reversing Disburseme Allocation	nt	4,273,553	(4,273,553)	_	_	_	_	_	_	_	_	_
Internal Transfers	7,426,673	(3,850,000)	(3,576,673)	_	_	_	_	_	_	_	_	-
Cash Balance End of Month	<u>\$ 20,706,732</u>	<u>\$ 130,799</u>	<u>\$ 48,871,981</u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	\$69,709,512

MOR-2: End of December 2023 Balance Sheet

(dollars in <u>thousands)</u>	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Core Scientific Scientific Specialty Mining Mining LLC (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC RADAR	American Property Acquisitions LLC I, LLC	American Property Acquisitions VII, LLC	<u>Elim</u> inati
ASSETS	· · · · · · ·	· · · · · · · · · · · · · · · · · · ·								
Cash and	2,211,365	130,799	48,066,957							
Equivalents Restricted Cash	18,495,367	130,799	48,066,957 805,024							
Total Cash	20,706,732	130,799	48,871,981							
Accounts			10,011,101							
receivable, net of allowance	_	_	1,001,148	_						
Accounts			,,							
receivable from	460 202 777	1 (1 200 0 (0	(455.065.001)	1 1 (0 022						(152.5
related parties Deposits for	468,283,777	161,398,969	(477,267,881)	1,160,033						(153,5
equipment	_	_	_	_						
Digital currency		150.010								
assets Prepaid expenses	_	179,818	2,103,969	_						
and other	_	22,522,485	25,585,591	_						(22,5
Total other current										().
assets	1,858,008,869	(1,128,659,518)	(720,218,529)							
Total Current Assets	2,346,999,377	(044 427 447)	(1 110 022 722)	1,160,033						(176.0
Assets Property, plant and	2,540,999,577	(944,427,447)	(1,119,923,723)	1,100,033						(176,0
equipment	_	43,547,533	557,500,337	_						(15,6
Operating										
lease-right-of-use assets			7,843,941							
Goodwill	_	_	7,045,941	_						
Intangible assets,										
net Other noncurrent	—	-	2,247,207	—						
assets	2,558,789	(0)	11,720,286	_						
Total Assets	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033						(191,7
LIABILITIES,										
PREFERRED										
STOCK & EQUITY Accounts Payable	_	153,582,884	191,356,202	1,750						(153,5
Accrued expenses										(155,5
and other	199,366	17,440,888	173,512,020	(12,734)						
Deferred revenue Derivative warrant	-	-	48,238,006	_						(38,4
liabilities	_	_	_	_						
Operating lease										
liabilities, current	1		77.270							
portion Financing lease	_	_	77,378	_						
liabilities, current										
portion	-	-	19,771,458	-						
Long-term debt,	(559,901,857)		726,037,508							
current portion Total current	(339,901,837)		/20,057,508							
liabilities	(559,702,491)	171,023,772	1,158,992,572	(10,984)						(191,9
Operating lease										
liabilities, net of			1,512,397							
current portion Financing lease		_	1,012,097							
liabilities, net of										
current portion	-	-	35,745,291	-						
Long-term debt, net of current portion		_	115,824,227	_						
Other noncurrent										
liabilities		18,084,856	(15,497,086)	(2,587,769)						(10)
Total Liabilities Pre-Petition Subject	8,555,659	189,108,628	1,296,577,400	(2,598,753)						(191,9
to Compromise	684,395,370	_	(684,395,370)	_						
Total Pre-Petition										
Subject to										
Compromise Preferred stock	684,395,370		(684,395,370)	_						
Common stock	37,478	_								
Additional paid-in										
capital Accumulated	1,836,351,498	(15,979,141)	2,887,621	_						
deficit	(179,781,838)	(841,469,005)	(1,322,739,851)	(61,770,345)						3
Other	(1.1,101,000)	(0.1.,10,,000)	(-,-22,707,301)	(,						
Comprehensive										
Income Cumulative			_	_						
Translation										
Adjustment		(232,540,397)	167,058,249	65,529,130						
Total Equity	1,656,607,138	(1,089,988,543)	(1,152,793,981)	3,758,786						
	1,656,607,138	(1,089,988,543)	(1,152,793,981)	3,758,786						

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, A LLC	American Property Acquisitions VII, LLC	Elimination C
Total Revenue												
(dollars in												
thousands) Hosting revenue												
from												
customers	_	_	10,559,038	_	_	_	_	_	_	_	_	_
Hosting revenue			.,,									
from related parties	_	_	1,899,491	_	_	_	_	_	_	_	_	(1,899,49
Equipment sales												
to customers Equipment sales to related	_	_	_	_	_	_	_	_	_	_	_	_
parties Digital asset	_	-	-	_	-	-	_	-	-	_	_	_
mining income Network services and defi		3,559,413	46,530,662	_	_	_	_	_	_	_	_	_
revenue											_	
Total Revenue		3,559,413	58,989,192									(1,899,49
Cost of revenue			(40,437,746)									
Gross Profit		3,559,413	18,551,446									(1,899,49
Gain (loss) on legal settlements		_										
Gain (loss) from	_	_	_	_		_		_	_	_	_	_
sales of digital currency assets	_	34,746	728,838	_	_	_	_	_	_	_	_	_
Impairments of digital		î	, í									
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)	_	_	_	_	_	_	_	_	_
Operating expenses:												
Research and			(15(102)									
development Sales and	_	_	(456,492)	_	_	_	_	_	_	_	_	_
marketing	_	_	(3,205,680)	_	_	_	_	_	_	_	_	_
General and												
administrative		(27,950)	(9,552,666)									
Advisor Fees				_			_	_		_	_	
Total operating			·····									
expenses	_	(27,950)	(13,214,838)	_	_	_	_	_	_	_	_	_
Operating Income (Loss)	_	3,525,203	5,264,178	_	_	_	_	_	_	_	_	(1,899,49
Non-operating income		5,525,205	5,204,170									(1,077,17
(expense), net:												
Loss on debt extinguishment	ı —	_	_	_	_	_	_	_	_	_	_	_
Interest expense,												
net Other	_	_	(71,534,432)	_	_	_	_	_	_	_	_	
non-operating expenses, net Reorganization	-	_	(3,110,730)	_	_	_	_	_	_	_	_	_
items Total Non-operating	_	_	(97,184,069)	_	_	_	_	_	_	_	_	_
income (expense), net:			(171,829,231)									
Income (loss) before income taxes		3,525,203	(166,565,053)									(1,899,49
Income tax expense			(335,108)									
Net Income (Loss)		3,525,203	(166,900,161)						<u> </u>			(1,899,49
ret filcome (Loss)		5,525,205	(100,200,101)									(1,099,49

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)	\$	Is 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-co	nsolidated basis for each debtor)	
 Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the a 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 repo Description of the assets sold or transferred and the terms 	rting period	ty (net worth) or deficit	
/s/ Clifford W. Carlson	Cliffor	d W. Carlson	
Signature of Responsible Party	Printee	Name of Responsible Party	
01/31/2024			
Date		ouisiana Street, Suite 3700, Houstor	n, Texas 77002
	Addre	88	

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.

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

Debtor's Name Core Scientific Mining LLC	Case No. 2	2-90340
Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	<u>\$0</u>	
b. Total receipts (net of transfers between accounts)	<u>\$0</u>	\$ 0
c. Total disbursements (net of transfers between accounts)	\$ 0	\$ 0
d. Cash balance end of month (a+b-c)	\$ 0	
e. Disbursements made by third party for the benefit of the estate	\$ 0	\$ 0
f. Total disbursements for quarterly fee calculation (c+e)	\$ 0	\$ 0
Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	
a. Accounts receivable (total net of allowance)	S 0	
b. Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c. Inventory (Book • Market • Other • (attach explanation))	\$ 0	
d Total current assets	\$ 0	
e. Total assets	\$ 0	
f. Postpetition payables (excluding taxes)	\$ 0	
g. Postpetition payables past due (excluding taxes)	\$ 0	
h. Postpetition taxes payable	\$ 0	
i. Postpetition taxes payable	<u>\$ 0</u> \$ 0	
j. Total postpetition debt (f+h)	<u>3</u> 0 \$0	
k. Prepetition secured debt	<u>s</u> 0	
-	<u>s 0</u> <u>s 0</u>	
I. Prepetition priority debt	<u>\$ 0</u> \$ 0	
m. Prepetition unsecured debt	<u>\$ 0</u> \$ 0	
n. Total liabilities (debt) (j+k+l+m)	<u>\$ 0</u> <u>\$ 0</u>	
o. Ending equity/net worth (e-n)	\$ 0	
Part 3: Assets Sold or Transferred	Current Month	Cumulative
 Total cash sales price for assets sold/transferred outside the ordinary course of business 	<u>\$0</u>	\$ 0
 Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business 	\$ 0	\$ 0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$ 0
Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	<u>\$0</u>	
b. Cost of goods sold (inclusive of depreciation, if applicable)	<u>\$0</u>	
c. Gross profit (a-b)	<u>\$0</u>	
d. Selling expenses	\$ 0	
e. General and administrative expenses	\$ 0	
f. Other expenses	\$ 0	
g. Depreciation and/or amortization (not included in 4b)	\$ 0	
h. Interest	\$ 0	
i. Taxes (local, state, and federal)	\$ 0	
j. Reorganization items	\$ 0	
k. Profit (loss)	\$ 0	\$ 0

Debtor's Name Core Scientific Mining LLC

Part	5: Professio	nal Fees and Expenses					
				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's	professional fees & expenses (ba	nkruptcy) Aggregate Total				
	Itemized	Breakdown by Firm					
		Firm Name	Role				
	i						
	ii						
	iii						
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UST Form 11-MOR (12/01/2021)

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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees &					
	Itemized Breakdown by Firm					
	Firm Name	Role				
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Deb	tor's Name Core Scientific Mining LLC				C	Case No. 22-	90340
	xcix						
	c						
c.	All professional fees and expenses (debtor & committees)	\$ 0	\$	0	\$	0 \$	0
Part 6: Postpetition Taxes Current Month Cu							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
b. c. d. e. f. g. h. i.	Were any payments made outside the ordinary course of business without co approval? (if yes, see Instructions) Were any payments made to or on behalf of insiders? Are you current on postpetition tax return filings? Are you current on postpetition estimated tax payments? Were all trust fund taxes remitted on a current basis? Was there any postpetition borrowing, other than trade credit? (if yes, see Ins Were all payments made to or on behalf of professionals approved by the co Do you have: Worker's compensation insurance? If yes, are your premiums current? Casualty/property insurance? If yes, are your premiums current? General liability insurance? If yes, are your premiums current? Has a plan of reorganization been filed with the court?	structions)	Yes (*) Yes (*) Yes (*) Yes (*) Yes (*)	No C No C No C No C No C No C No C No C	N/A • N/A O N/A O N/A O	(if no, see	Instructions) Instructions) Instructions)
k.	Has a disclosure statement been filed with the court?		Yes 💽	No C			
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C.	§ 1930?	Yes 🖲	No 🛇			

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

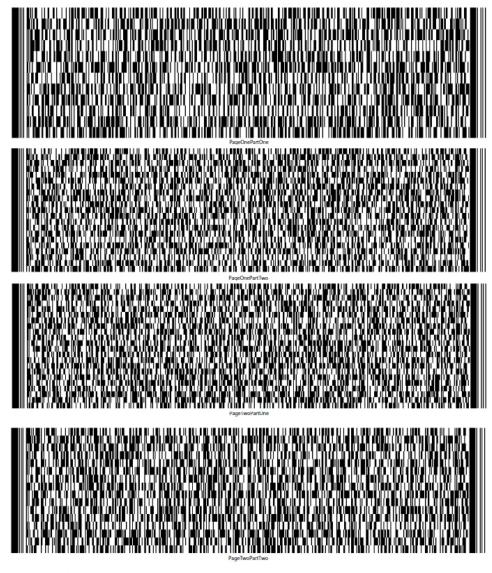
Privacy Act Statement

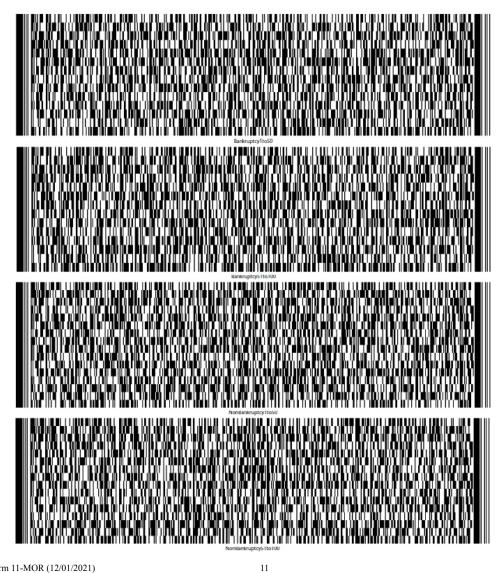
Case No. 22-90340

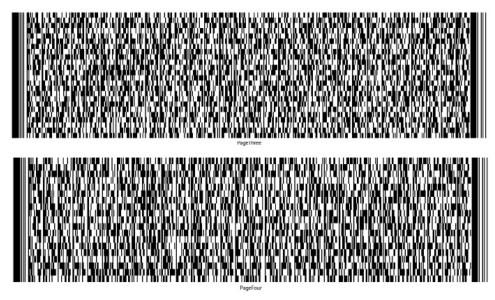
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

/s/ Michael Bros	Michael Bros	
Signature of Responsible Party	Printed Name of Responsible Party	
SVP, Capital Markets and Acquisitions	01/31/2024	
Title	Date	
UST Form 11-MOR (12/01/2021)	9	







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

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

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

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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 abovecaptioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. On January 16, 2024, the Bankruptcy Court entered the Findings of Fact, Conclusions of Law, and Order (1) Approving Disclosure Statement on a Final Basis and (11) 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").

Page	1

The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, 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. <u>Introduction</u>. This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors' books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and 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. <u>Reservation of Rights</u>. 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, 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. <u>Accounting Principles</u>. The Debtors maintain their financial records according to GAAP, however the MOR does not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of the Debtors.

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

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

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

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

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

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

Income Statement. As noted, although the Debtors generally prepare financial statements on a consolidated basis, these MORs are prepared on an entity-by-entity basis. The Debtors maintain separate income statements in their books and records for the following entities: Core Scientific Acquired Mining LLC, Core Scientific, Inc., Core Scientific Operating Company, and Radar Relay, Inc. The Debtors, however, do not maintain separate income statements 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. <u>Part 1, Cash Receipts and Disbursements</u>. 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.

Page 4

- 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. <u>Part 7 Questionnaire</u>. Pursuant to certain orders of the Bankruptcy Court entered in the Debtors' chapter 11 cases (the "First Day Orders"), the Debtors were authorized (but not directed) to pay, among other things, certain prepetition claims of their employees, taxing authorities, insurers, critical vendors, and certain other prepetition creditors. Amounts paid pursuant to the First Day Orders are monitored as to limits provided in the applicable orders of the Bankruptcy Court governing payment of such prepetition obligations, and this report is available to the U.S. Trustee as required.

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

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

MOR-1: 12/1/2023 - 12/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC		RADAR LLC		American Property Acquisitions VII, LLC	Total
Receipts												
Operating Sales Proceeds	2,213,078	3,188,102	37,525,833	_	_	_	_		_	_	_	42,927,0
Bitmain Coupon Sales	_	_	_	_	_	_	_	_	_	_	_	_
Other Receipts	4,110,401		13,547,421									17,657,8
Total Receipts	6,323,479	3,188,102	51,073,254	_	-	_	_			-	_	60,584,8
Disbursements												
Suppliers or vendors Taxes /	6,379,482	2,141,800	25,210,244	_	—	_	_	_	_	_	—	33,731,5
Governmental	_	63,453	746,876	_	_	_	_	_	_	_	_	810,3
Services	9,127,089	433,574	5,103,415	_	_	_	_	_	_	_	_	14,664,0
Financial / Bank Fees	—	1,348,994	15,878,454	_	_	_	_	_	_	_	_	17,227,4
Employee Expense	_	285,732	3,363,236	—	_	—	_	—	_	_	_	3,648,9
Total Disbursements	15,506,571	4,273,553	50,302,225			_	_				_	70,082,3
Net Cash Flow (excl.												
Internal Transfers)	(9,183,092)	(1,085,451)	771.029	_	_	_	_	_	_	_	_	(9,497,5
Cash Balance Beginning of Month	22,463,151	792,697	55,951,178	_	_		_	_	_	_	_	79,207,0
Net Cash Flow	(9,183,092)	(1,085,451)	771,029	—	—	—	—	_	—	_	—	(9,497,5
Disbursement Allocation	_	4,273,553	(4,273,553)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month (excl. Internal Transfers) Bank Cash Balance	13,280,059	3,980,799	52,448,654	_	_	_	_	_	_	_	_	69,709,5
Beginning of Month	22,463,151	792,697	55,951,178	_	_	_	_	_	_	_	_	79,207,0
Net Cash Flow (excl. Internal Transfers; w/ Allocation)	(9,183,092)	(1,085,451)	771,029	_	_	_	_	_	_	_	_	(9,497,5
MOR Part 1 d. Cash	1											
Balance	\$ 13,280,059	\$ (292,754)	\$ 56,722,207	s —	s —	s —	s —	s —	s —	s —	s —	\$69,709,5
Reversing Disbursement Allocation		4.273.553	(4.273.553)									
Internal Transfers	7,426,673	(3,850,000)	(3,576,673)	_	_	_	_	_	_	_		_
Cash Balance End of Month	\$ 20,706,732			s _	s _	s _	s _	s _	s _	s _	s _	\$69,709,5

MOR-2: End of December 2023 Balance Sheet

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	<u>Radar Relay, I</u> nc.	Core Core Scientific Scientific Specialty Mining Mining LLC (Oklahoma) LLC	American Property Acquisition, LLC	Starboard	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co
(dollars in thousands) ASSETS						•					
Cash and		120 500	10.044.055								
Equivalents	2,211,365 18,495,367	130,799	48,066,957	—							—
Restricted Cash	20,706,732	130,799	805,024								
Total Cash Accounts receivable, net of	20,706,732	130,799	48,871,981	_							_
allowance Accounts	_	—	1,001,148	_							_
receivable from related parties Deposits for	468,283,777	161,398,969	(477,267,881)	1,160,033							(153,574,897
equipment Digital currency	_	170.919	2 102 0(0	_							_
assets Prepaid expenses	_	179,818	2,103,969	_							(22.520.055
and other Total other current	1,858,008,869	22,522,485 (1,128,659,518)	25,585,591 (720,218,529)	_							(22,520,055
Total Current				1 1(0 022							(17(004 052
Property, plant and	2,346,999,377	(944,427,447)	(1,119,923,723)	1,160,033							(176,094,952
equipment Operating	_	43,547,533	557,500,337	_							(15,616,704
lease-right-of-use assets	_	_	7,843,941	_							_
Goodwill	_										_
Intangible assets,											
net Other noncurrent	_	_	2,247,207	_							_
Other noncurrent assets	2,558,789	(0)	11,720,286	_							_
	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033							(191,711,656
LIABILITIES,	2,347,330,100	()00,07),014)	(340,011,001)	1,100,000							(1)1,/11,050
PREFERRED STOCK & EQUITY											
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	(12,754)							(38,408,253
Derivative warrant liabilities	_	_	_	_							_
Operating lease liabilities, current portion	_	_	77,378	_							_
Financing lease liabilities, current											
portion Long-term debt,	(550.001.057)	_	19,771,458	_							_
current portion Total current	(559,901,857)		726,037,508								
liabilities Operating lease liabilities, net of	(559,702,491)	171,023,772	1,158,992,572	(10,984)							(191,983,150
current portion Financing lease	_	_	1,512,397	_							_
liabilities, net of current portion	_	_	35,745,291	_							_
Long-term debt, net of current portion Other noncurrent	568,258,150	_	115,824,227	_							_
liabilities	_	18,084,856	(15,497,086)	(2,587,769)							_
Total Liabilities Pre-Petition Subject	8,555,659	189,108,628	1,296,577,400	(2,598,753)							(191,983,150
to Compromise Total Pre-Petition	684,395,370		(684,395,370)								
Subject to Compromise	684,395,370	_	(684,395,370)	_							_
Preferred stock Common stock	37,478		_	_							_
Additional paid-in		(15.070.1.41)	2 997 (21	_							_
capital Accumulated	1,836,351,498	(15,979,141)	2,887,621	((1 770 2 17)							210.457
deficit Other Comprehensive	(179,781,838)	(841,469,005)	(1,322,739,851)	(61,770,345)							318,476
Income Cumulative	_	_	_	_							_
Translation											
	1,656,607,138	(232,540,397) (1,089,988,543)	167,058,249 (1,152,793,981)	65,529,130 3,758,786							(46,983 271,494
Fotal Liabilities, Preferred Stock & Equity	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033							(191,711,656

		Profit & Loss								American	American
	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	Property	American Property Acquisitions VII, LLC I
Total Revenue						· /	• •				
(dollars in											
thousands) Hosting revenue											
from											
customers	_	_	10,559,038	_	_	_	_	_	_		_
Hosting revenue											
from related parties			1,899,491								
Equipment sales			1,077,471					_			
to customers	_	_	_	_	_	_	_	_	_	_	_
Equipment sales											
to related											
parties Digital asset	_	_	_	_		_	_	_			_
mining income	_	3,559,413	46,530,662	_	_	_	_	_	_	_	_
Network services											
and defi											
revenue		2 550 412	F0 000 102								
otal Revenue		3,559,413	58,989,192								
Cost of revenue Gross Profit		3,559,413	(40,437,746) 18,551,446								
Gain (loss) on		3,339,413	18,551,446								
legal											
settlements	_	_	—	_	_	_	_	_	_	_	_
Gain (loss) from											
sales of digital											
currency assets Impairments of	—	34,746	728,838			—		_	_		—
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)	_	_	_	_	—	-	_	_
Operating expenses:											
Research and development			(456,492)								
Sales and	_		(450,472)	_		_					_
marketing	_	_	(3,205,680)	_	_	_	-	_	_	_	_
General and											
administrative Advisor Fees	_	(27,950)	(9,552,666)	_	_	_	_	-	_	_	_
Advisor Fees											
expenses	_	(27,950)	(13,214,838)	_	_	_	_		_		_
Dperating Income		(21,000)	(10,21 1,000)			-					
(Loss)	_	3,525,203	5,264,178			_		_	_	_	_
Non-operating income											
(expense), net:											
Loss on debt extinguishment	_	_	_	_	_	-	_	_		_	_
Interest expense,			_					_	_		
net	_	_	(71,534,432)	_	_	_	_	_	_		_
Other											
non-operating		_	(2 110 720)								
expenses, net Reorganization		_	(3,110,730)			_	_	-	_		_
items	_	_	(97,184,069)	_	_	_	_	_	_		_
Total Non-operating			(, , , , 00)								· · · · · · · · · · · · · · · · · · ·
income (expense),		_	(171,829,231)								
income (expense), net:											
income (expense), net: ncome (loss) before											
income (expense), net: ncome (loss) before income taxes		3,525,203	(166,565,053)	_	_	_	_	_	_	_	_
income (expense), net: ncome (loss) before		3,525,203		_	_	_	_	_	_	_	_

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Core Scientific Operating Company	\$ \$ \$	Case No. Lead Case ⊠ Jointly A	22-90343 No. 22-90341 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	0
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 of Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the assets, liabilities Statement of operations (profit or loss statement) Accounts receivable aging Postpetition liabilities aging Statement of capital assets Schedule of payments to professionals Schedule of payments and bank reconciliations for the reporting period Description of the assets sold or transferred and the terms of the sale or the s	and equity		,
/s/ Clifford W. Carlson		rd W. Carlson	
Signature of Responsible Party	Printe	d Name of Re	esponsible Party
01/31/2024	7 00 I	· ·	
Date	Addre		et, Suite 3700, Houston, Texas 77002
STATEMENT: This Periodic Report is associated with an open bankruptcy c applies.	ase; theref	ore, Paperwor	rk Reduction Act exemption 5 C.F.R. § 1320.4(a)(2)

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

Case No. 22-90343

D	1. Cold Device and Dishamour of		<i>c</i>
a.	1: Cash Receipts and Disbursements Cash balance beginning of month	<u>Current Month</u> \$ 55.951.17	
b.	Total receipts (net of transfers between accounts)	\$ 51,073,25	
о. с.	Total disbursements (net of transfers between accounts)	\$ 50,302,22	
d.	Cash balance end of month (a+b-c)	\$ 56,722,20	
e.	Disbursements made by third party for the benefit of the estate		$\frac{7}{0}$ s 0
e. f.	Total disbursements for quarterly fee calculation (c+e)	\$ 50,302,22	
		\$ 50,502,22	5 115,582,085
Part	2: Asset and Liability Status generally applicable to Individual Debtors. See Instructions.)	Current Month	
a.	Accounts receivable (total net of allowance)	\$ -476,266,73	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$	0
c.	Inventory (Book • Market • Other • (attach explanation))	\$ 2,103,96	9
d	Total current assets	\$-1,119,923,72	
e.	Total assets	\$ -540,611,95	
f.	Postpetition payables (excluding taxes)	\$ 210,974,29	
g.	Postpetition payables past due (excluding taxes)		0
ь. h.	Postpetition taxes payable	\$ 107,04	
i.	Postpetition taxes past due		<u>2</u> 0
i.	Total postpetition debt (f+h)	\$ 211,081,34	-
j. k.	Prepetition secured debt	\$ 343,952,59	_
к. l.	Prepetition priority debt	\$ 3,587,35	
m.	Prepetition unsecured debt	\$ 181,303,08	_
n.	Total liabilities (debt) (j+k+1+m)	\$ 739,924,38	
0.	Ending equity/net worth (e-n)	\$-1,280,536,33	_
		\$-1,200,550,55	1
	3: Assets Sold or Transferred	Current Month	
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
	4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
<u>(180</u>	Gross income/sales (net of returns and allowances)	\$ 58,989,19	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$ 40,437,74	
с.	Gross profit (a-b)	\$ 18,551,44	_
d.	Selling expenses	\$ 3,205,68	
e.	General and administrative expenses	\$ 9,552,66	_
f.	Other expenses	\$ 456,49	
г. g.	Depreciation and/or amortization (not included in 4b)		<u>2</u>
g. h.	Interest	\$ 71,534,43	-
п. i.	Taxes (local, state, and federal)		<u>2</u> 0
ı. j.	Reorganization items	\$ 97,184,06	
j. k.	Profit (loss)	\$ -166,900,16	_
к.	11011 (1055)	φ -100,900,10	<u>-100,007,490</u>

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Case No. 22-90343

Part 5: Professional Fees and Expense

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
Debto	or's professional fees & expension	ses (bankruptcy) Aggregate Total	\$0	\$212,975	\$0	\$212,97
Itemiz	ed Breakdown by Firm				•	
	Firm Name	Role				
i	Stretto, Inc	Other	\$0	\$212,975	\$0	\$212,97
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Case No. 22-90343

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				Approved	Approved	Paid Current	Paid
				Current Month	Cumulative	Month	Cumulative
b.	Debtor's Total	s professional fees & expenses (not	nbankruptcy) Aggregate	\$673,142	\$6,535,485	\$780,456	\$4,991,868
	Itemized	Breakdown by Firm				•	•
		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	Other	\$46,392	\$ 150,503	\$ 0	\$ 43,009
	xi	Deloitte & Touche LLP	Other	\$ 0	\$2,296,584	\$ 0	\$1,672,975
					\$ 193,012	\$183,380	\$ 193,012
I	xii	Ernst and Young US LLP	Other	\$183,380			
	xii xiii	Ernst and Young US LLP Hall Estill Hardwick Gable G	Other Other	\$183,380 \$ 0			. ,
	xii xiii xiy	Ernst and Young US LLP Hall, Estill, Hardwick, Gable, G Andersen Tax LLC	Other Other Other	\$183,380 \$ 0 \$ 21,739	\$ 195,012 \$ 1,777 \$ 216,919	\$ 0 \$ 24,078	\$ 1,777 \$ 195,180

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XV	Ryan LLC	Other	\$0	\$4,500	\$0	\$4,50
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Case No. 22-90343

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All professional fees and expenses (debtor & committees)	\$673,142 \$6,748,460	\$780,456 \$5,204,8

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

Debtor's Name Core Scientific	Operating	Company
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Par	t 6: Postpetition Taxes	Curren	nt Month	Cu	mulative
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

Par	t 7: Questionnaire - During this reporting period:	
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes 🔘 No 🖲
b.	Were any payments made outside the ordinary course of business without court approval?	
	(if yes, see Instructions)	Yes 🔘 No 🖲
c.	Were any payments made to or on behalf of insiders?	Yes 💿 No 🔘
d.	Are you current on postpetition tax return filings?	Yes 🔘 No 💿
e.	Are you current on postpetition estimated tax payments?	Yes 💿 No 🔘
f.	Were all trust fund taxes remitted on a current basis?	Yes 💿 No 🔘
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes 🔘 No 🖲
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes 💿 No 🛇 N/A 🛇
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 🔘

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

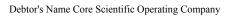
Debtor's Name Core Scie	ntific Operating Company		Case No. 22-90343	
Part 8: Individual Chapter 11	Debtors (Only)			
a. Gross income (receij	ots) from salary and wages	\$	0	
b. Gross income (receij	ots) from self-employment	\$	0	
c. Gross income from a	ll other sources	\$	0	
d. Total income in the r	eporting period (a+b+c)	\$	0	
e. Payroll deductions		\$	0	
f. Self-employment rel	ated expenses	\$	0	
g. Living expenses		\$	0	
h. All other expenses		\$	0	
i. Total expenses in the	e reporting period (e+f+g+h)	\$	0	
j. Difference between t	total income and total expenses (d-i)	\$	0	
k. List the total amount	of all postpetition debts that are past due	\$	0	
1. Are you required to p	bay any Domestic Support Obligations as	-	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	
defined by 11 U.S.C	§ 101(14A)?	Yes 🔍 N	lo 💿	
m. If yes, have you mad	e all Domestic Support Obligation	~	6	
payments?		Yes 🙆 N	Jo 🙆 N/A 💽	

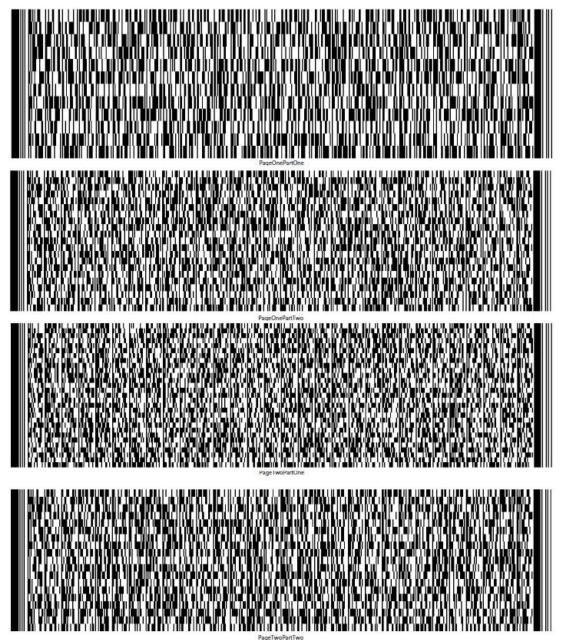
Privacy Act Statement

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

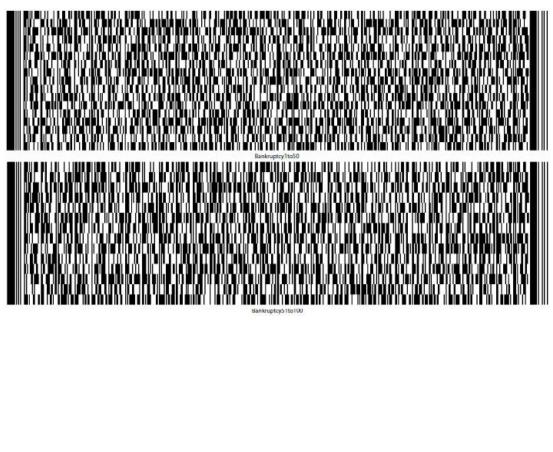
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

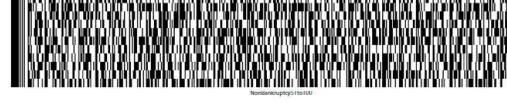
/s/ Michael Bros	Michael Bros			
Signature of Responsible Party	Printed Name of Responsible Party			
SVP, Capital Markets and Acquisitions	01/31/2024			
Title	Date			
UST Form 11-MOR (12/01/2021)	9			





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

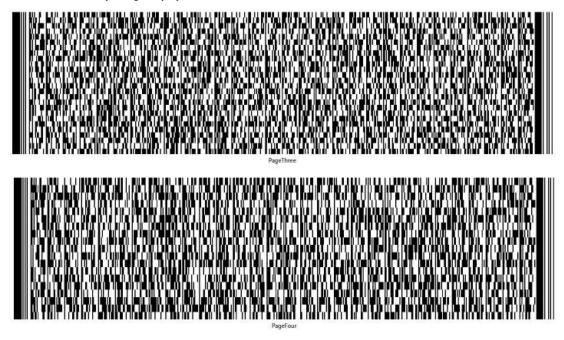




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11

NonBankruptcy1to50



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

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

In re:	§	Chapter 11
CORE SCIENTIFIC, INC., et al.,	\$ \$	Case No. 22-90341 (CML)
Debtors. ¹	§ §	(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 abovecaptioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. 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").

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, 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. <u>Reservation of Rights</u>. 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. <u>Accounting Principles.</u> The Debtors maintain their financial records according to GAAP, however the MOR does not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of the Debtors.

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

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

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through 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-1: 12/1/2023 - 12/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Operating Sales												
Proceeds	2,213,078	3,188,102	37,525,833	—	—	—	_	—	—	—	—	42,927,013
Bitmain Coupon												
Sales	—	—	—	—	—	—	—	_	—	—	—	—
Other Receipts	4,110,401		13,547,421									17,657,822
Total Receipts	6,323,479	3,188,102	51,073,254	_	_	_	_	_	_	_	_	60,584,835
Disbursements												
Suppliers or vendors	6,379,482	2,141,800	25,210,244	_	_	_	_	_	_	_	_	33,731,526
Taxes /												
Governmental	_	63,453	746,876	_	_	_	_	_	_	_	_	810,329
Services	9,127,089	433,574	5,103,415	_	_	_	_	_	_	_	_	14,664,077
Financial / Bank												
Fees	_	1,348,994	15,878,454	_	_	_	_	_	_	_	_	17,227,448
Employee Expense	_	285,732	3,363,236	_	_	_	_	_	_	_	_	3,648,969
Total Disbursements	15,506,571	4,273,553	50,302,225		_	_		_			_	70,082,348
Net Cash Flow (excl.												
Internal Transfers)	(9,183,092)	(1,085,451)	771,029									(9,497,514)
Cash Balance	(),103,072)	(1,003,431)	771,027	_								(),+),,514)
Beginning of												
Month	22.463.151	792.697	55.951.178									79.207.026
Net Cash Flow	(9,183,092)	(1,085,451)	771,029		_	_		_	_	_	_	(9,497,514)
Disbursement	(9,185,092)	(1,085,451)	//1,029	_	_	_	_	_	_	_	_	(9,497,514)
Allocation		4.273.553	(4,273,553)	_								
Cash Balance End of	_	4,275,555	(4,275,555)		_	_			_		_	
Month (excl.												
Internal Transfers)	13.280.059	3.980.799	52,448,654									69,709,512
	15,280,059	5,980,799	52,440,054									03,703,312
Bank Cash Balance												
Beginning of Month	00.460.151	702 (07	55 051 170									50 205 026
Nonth Net Cash Flow (excl.	22,463,151	792,697	55,951,178	-	_	_	_	_	_	_	_	79,207,026
Internal Transfers;												
	(0.182.002)	(1.095.451)	771.020									(0.407.51.4)
w/ Allocation)	(9,183,092)	(1,085,451)	771,029									(9,497,514)
MOR Part 1 d.	612 200 070	e (202 77 f)	654 533 3 55	e e		e	<u> </u>	¢.	0	¢.		@<0 5 00 515
Cash Balance	<u>\$13,280,059</u>	<u>\$ (292,754)</u>	\$56,722,207	<u>\$ </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>\$ </u>	<u>s </u>	<u>\$ </u>	<u>s </u>	\$69,709,512
Reversing												
Disbursement												
Allocation	_	4,273,553	(4,273,553)	_	—	_	—	_	—	—	_	_
Internal Transfers	7,426,673	(3,850,000)	(3,576,673)	-	—	_	_	_	_	_	_	
Cash Balance End												
of Month	\$20,706,732	\$ 130,799	\$48,871,981	\$ —	<u>s </u>	<u>s </u>	<u>s </u>	<u>\$ </u>	\$	<u>s </u>	<u>s </u>	\$69,709,512

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
(dollars in thousands)		8		•									
ASSETS Cash and													
Equivalents	2,211,365	130,799	48,066,957	—								—	50,409,
Restricted Cash	18,495,367	120 700	805,024										19,300,
Total Cash Accounts	20,706,732	130,799	48,871,981	_								_	69,709,
receivable, net of allowance Accounts	_	_	1,001,148	_								_	1,001,
receivable from related parties Deposits for	468,283,777	161,398,969	(477,267,881)	1,160,033								(153,574,897)	
equipment	_	_	_	_								_	
Digital currency assets		179,818	2,103,969										2 202 4
Prepaid expenses	_	1/9,010	2,105,909	_								_	2,283,
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,
Total Current		· · · · · · · · · · · · · · · · · · ·										(1- <i>c</i> o <i>c</i> · o - · o - - · o - - · o - · o - · o - · o - · o - · o - · o - · o - · o - - · o - · o - · o - - - - - - - - - -	
Assets Property, plant and	2,346,999,377	(944,427,447)	(1,119,923,723)	1,160,033								(176,094,952)	107,713,
equipment	_	43,547,533	557,500,337	_								(15,616,704)	585,431,
Operating lease-right-of-use													
assets	_	_	7,843,941	_								_	7,843,
Goodwill Intensible assots	_	—	_	_								—	
Intangible assets, net		_	2,247,207	_								_	2,247,2
Other noncurrent	0.550.700												
assets Total Assets	2,558,789 2,349,558,166	(0) (900,879,914)	11,720,286 (540,611,951)	1,160,033								(191,711,656)	14,279,0 717,514,0
LIABILITIES,	2,047,550,100	<u>()00,07),014</u>)	<u>(340,011,931</u>)	1,100,000								(1)1,/11,030)	/1/,514,
PREFERRED STOCK & EQUITY													
Accounts Payable		153,582,884	191,356,202	1,750								(153,574,897)	191,365,
Accrued expenses	100.200	17 440 999	172 512 020	(10.724)									101 120
and other Deferred revenue	199,366	17,440,888	173,512,020 48,238,006	(12,734)								(38,408,253)	191,139, 9,829,
Derivative warrant			-,,									(,,,	.,,
liabilities Operating lease	—	—	—	—								—	
liabilities, current													
portion Financing lease liabilities, current	_	_	77,378	_								_	77,:
portion Long-term debt,	—	—	19,771,458	_								—	19,771,4
current portion	(559,901,857)		726,037,508										166,135,
Total current liabilities	(559,702,491)	171,023,772	1,158,992,572	(10,984)								(191,983,150)	578,319,
Operating lease												(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
liabilities, net of current portion Financing lease	_	_	1,512,397	_								_	1,512,
liabilities, net of			25 745 201										25 745
current portion Long-term debt, net	_	_	35,745,291	_								_	35,745,
of current portion		_	115,824,227	-								_	684,082,
Other noncurrent liabilities	_	18,084,856	(15,497,086)	(2,587,769)								_	
Total Liabilities	8,555,659	189,108,628	1,296,577,400	(2,598,753)								(191,983,150)	1,299,659,
Pre-Petition Subject to Compromise			(684,395,370)										
Total Pre-Petition	004,373,370		(007,575,570)										
Subject to	(04 205 255		((04 205 255)										
Compromise Preferred stock	684,395,370		(684,395,370)										
Common stock	37,478	_	_	_								_	37,
Additional paid-in		(15,979,141)	2,887,621										1,823,259,
capital Accumulated	1,836,351,498			_								_	
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)	
Total Equity Total Liabilities.	1,656,607,138	(1,089,988,543)	(1,152,793,981)	3,758,786								271,494	(582,145,
Total Liabilities, Preferred Stock & Equity	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033								(191,711,656)	717,514,

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		American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co
Total Revenue												
(dollars in thousands) Hosting revenue from customers	_	_	10,559,038	_	_	_	_	_	_	_	_	_
Hosting revenue from related parties			1.899.491			_	_	_			_	(1,899,491)
Equipment sales to customers			1,077,471									(1,0)),4)1)
Equipment sales to	_	_	_	_	_	_	_	_	_	_	_	_
related parties	_	_	_	-	_	_	_	_	-	_	_	_
Digital asset mining income	_	3,559,413	46,530,662	_	_	_	_	_	_	_	_	_
Network services and defi revenue												
Total Revenue		3,559,413	58,989,192									(1,899,491)
Cost of revenue			(40,437,746)									
Gross Profit		3,559,413	18,551,446	_								(1,899,491)
Gain (loss) on legal settlements	_	_	_	_	_	_	_	_	_	_	_	_
Gain (loss) from sales of												
digital currency assets Impairments of digital	_	34,746	728,838	_	_	_	_	_	_	_	_	_
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 Operating expenses:	_	_	(11,366)	_	_	_	_	_	_	_	_	_
Research and development			(456,492)									
Sales and marketing	_	_	(3,205,680)	_	_	_	_	_	_	_	_	_
General and administrative		(27,950)	(9,552,666)	_		_	_		_		_	_
Advisor Fees	_	(27,550)	(),000)	_	_	-	-	-	_	_	_	_
Total operating expenses		(27,950)	(13,214,838)					_				
Operating Income (Loss)		3,525,203	5,264,178									(1,899,491)
Non-operating income (expense), net:		-,,	.,,									(1,000,000)
Loss on debt												
extinguishment	_	_	(71,534,432)	-	_	_	_	_	_	_	_	
Interest expense, net Other non-operating	_	_	(/1,554,452)	_	_	_	_	_	_	_	_	_
expenses, net	_	_	(3,110,730)	_	_	_	_	_	_	_	_	_
Reorganization items	_	_	(97,184,069)	_	_	_		_	_	_	_	
Total Non-operating income (expense), net:			(171,829,231)	_	_			_				_
Income (loss) before income												(1.000.101)
taxes Income tax expense	_	3,525,203	(166,565,053) (335,108)	_	_			_	_			(1,899,491)
Net Income (Loss)		3,525,203	(166,900,161)	—								(1,899,491)
· · · · ·												

Core Scientific Operating Company

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

Name	Title	Date	Amount	Description
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

Exhibit 99.4

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS

H	IOUSTON		
In Re. Core Scientific Acquired Mining LLC	ş	Case No.	22-90342
	ş ş	Lead Case	e No. 22-90341
Debtor(s)	ŝ		
			Administered
Monthly Operating Report			Chapter 1
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	0
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 in the provided of	ded on a non	-consolidated ba	usis for each debtor)
Statement of cash receipts and disbursements			
 Balance sheet containing the summary and detail of the assets, lia Statement of operations (profit or loss statement) 	bilities and e	quity (net worth) or deficit
 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 per 	iod		
 Description of the assets sold or transferred and the terms of the s 		r	
/s/ Clifford W. Carlson	Cliffor	d W. Carlson	
Signature of Responsible Party		Name of Respo	onsible 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.

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

Debtor's Name Core Scientific Acquired Mining LLC	Case No. 22-90342	
Part 1: Cash Receipts and Disbursements a. Cash balance beginning of month	Current Month \$ 792.697	Cumulative
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

Part 2: Asset and Liability Status			
(Not generally applicable to Individual Debtors. See Instructions.)	Current		
a. Accounts receivable (total net of allowance)	\$ 161,39	· ·	
b. Accounts receivable over 90 days outstanding (net of allowance)	\$	0	
c. Inventory (Book Market Other (attach explanation))	\$ 17	79,818	
d Total current assets	\$-944,42	27,447	
e. Total assets	\$-900,87	79,914	
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)	\$-900,87	79,914	
Part 3: Assets Sold or Transferred	Current		Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$	0	\$ 0
 a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business 	\$ \$	0 0	\$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$	0	\$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations)	\$ \$	0 0	\$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	\$ \$ \$ <u>Current</u>	0 0 0 Month	\$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debros. See Instructions.) a. Gross income/sales (net of returns and allowances)	\$ \$ <u>Current 1</u> \$ 3,55	0 0 0 <u>Month</u> 59,413	\$ 0 \$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.) a. Gross income/sales (net of returns and allowances) b. Cost of goods sold (inclusive of depreciation, if applicable)	\$ \$ \$ <u>Current</u> \$ 3,55 \$	0 0 0 <u>Month</u> 59,413 0	\$ 0 \$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.) a. Gross income/sales (net of returns and allowances) b. Cost of goods sold (inclusive of depreciation, if applicable) c. Gross profit (a-b)	\$ \$ \$ <u>Current</u> \$ 3,55 \$ \$ \$ 3,55	0 0 0 <u>Month</u> <u>59,413</u> 0 59,413	\$ 0 \$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.) a. Gross income/sales (net of returns and allowances) b. Cost of goods sold (inclusive of depreciation, if applicable) c. Gross profit (a-b) d. Selling expenses	\$ \$ \$ <u>Current 1</u> \$ 3,55 \$ <u>\$ 3,55</u> \$ \$	0 0 0 <u>Month</u> 59,413 0 59,413 0	\$ 0 \$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.) a. Gross income/sales (net of returns and allowances) b. Cost of goods sold (inclusive of depreciation, if applicable) c. Gross profit (a-b) d. Selling expenses e. General and administrative expenses	\$ \$ \$ <u>Current 1</u> \$ 3,55 \$ <u>3,55</u> \$ 3,55 \$ 2	0 0 0 59,413 0 59,413 0 27,950	\$ 0 \$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.) a. Gross income/sales (net of returns and allowances) b. Cost of goods sold (inclusive of depreciation, if applicable) c. Gross profit (a-b) d. Selling expenses e. General and administrative expenses f. Other expenses	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	0 0 0 59,413 0 59,413 0 27,950 0	\$ 0 \$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debiors See Instructions.) a. Gross income/sales (net of returns and allowances) b. Cost of goods sold (inclusive of depreciation, if applicable) c. Gross profit (a-b) d. Selling expenses e. General and administrative expenses f. Other expenses g. Depreciation and/or amortization (not included in 4b)	\$ \$ \$ \$ \$ 3,55 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	0 0 0 59,413 0 59,413 0 27,950 0 0 0	\$ 0 \$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.) a. Gross income/sales (net of returns and allowances) b. Cost of goods sold (inclusive of depreciation, if applicable) c. Gross profit (a-b) d. Selling expenses e. General and administrative expenses f. Other expenses g. Depreciation and/or amortization (not included in 4b) h. Interest	\$ \$ \$ \$ \$ 3,55 \$ \$ 3,55 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	0 0 0 59,413 0 59,413 0 59,413 0 27,950 0 0 0 0	\$ 0 \$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors, See Instructions.) a. Gross income/sales (net of returns and allowances) b. Cost of goods sold (inclusive of depreciation, if applicable) c. Gross profit (a-b) d. Selling expenses e. General and administrative expenses f. Other expenses g. Depreciation and/or amortization (not included in 4b) h. Interest i. Taxes (local, state, and federal)	\$ S S S S S S S S S	0 0 0 59,413 0 59,413 0 59,413 0 0 27,950 0 0 0 0 0 0 0	\$ 0 \$ 0 \$ 0
a. Total cash sales price for assets sold/transferred outside the ordinary course of business b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) Part 4: Income Statement (Statement of Operations) a. Gross income/sales (net of returns and allowances) b. Cost of goods sold (inclusive of depreciation, if applicable) c. Gross profit (a-b) d. Selling expenses e. General and administrative expenses f. Other expenses g. Depreciation and/or amortization (not included in 4b) h. Interest	\$ S Current 1 S 3,55 S S S S S S S S S	0 0 0 59,413 0 59,413 0 27,950 0 0 0 0 0 0 0 0	\$ 0 \$ 0 \$ 0

J. Reorganization nems	\$ 0
k. Profit (loss)	\$ 3,525,203 \$ 4,232,186
UST Form 11-MOR (12/01/2021) 2	
US1 FORM 11-MOR (12/01/2021) 2	

Debtor's Name Core Scientific Acquired Mining LLC

Case No. 22-90342

Part	5: Profession	al Fees and Expenses					
		-		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's n	professional fees & expenses (bankruptcy) Agg	pregate Total	Current Month	Cumulative	Month	Cumulative
	Itemized B	Breakdown by Firm					
		Firm Name	Role				
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UST Form 11-MOR (12/01/2021)

Debtor's Name Core Scientific Acquired Mining LLC

Case No. 22-90342

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

Debtor's Name	Core Scientific Ac	quired Mining LLC

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				Approved Current Month	Approved Cumulative	Paid Current	Paid
b.	Debtor's pro	fessional fees & expenses (nonbankruptcy)	Aggregate Total	Current Month	Cumulative	Month	Cumulative
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	nemizeu bre	Firm Name	Role				
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Debtor's Name Core Scientific Acquired Mining LLC

Case No. 22-90342

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

Debtor's Name	Core Scientific Acc	juired Mining LLC

Case No. 22-90342

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	ofessional fees and expenses (debtor & committees)		\$0	\$0	\$0	\$0
c. All p	oressionar rees and expenses (debtor & committees)		20	20	\$U	20

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

Debtor's Name Core Scientific Acquired Mining LLC

Par	t 6: Postpetition Taxes	Current Mont		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	<u>\$</u> 0
d.	Postpetition employer payroll taxes paid	\$	0	\$ 0
e.	Postpetition property taxes paid	\$	0	\$ 0
f.	Postpetition other taxes accrued (local, state, and federal)	\$	0	\$ 0
g.	Postpetition other taxes paid (local, state, and federal)	\$	0	\$ 0
Par	t 7: Questionnaire — During this reporting period:			
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes 🔘 No 🦲		
b.	Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions)	Yes 🔿 No 🖲		
c.	Were any payments made to or on behalf of insiders?	Yes 🔘 No 🦲		
d.	Are you current on postpetition tax return filings?	Yes 💿 No C		
e.	Are you current on postpetition estimated tax payments?	Yes 💿 No 🔿		
f.	Were all trust fund taxes remitted on a current basis?	Yes 💿 No 🔿		
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes 🔿 No 💽		
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes 🔿 No 🔿	N/A 🖲	
i.	Do you have: Worker's compensation insurance?	Yes 💿 No 🔿		
	If yes, are your premiums current?	Yes 💿 No 🔿	N/A 🔿	(if no, see Instructions)
	Casualty/property insurance?	Yes 💿 No 🔿		
	If yes, are your premiums current?	Yes 💿 No 🔿	N/A 🔿	(if no, see Instructions)
	General liability insurance?	Yes 💿 No 🔿		
	If yes, are your premiums current?	Yes 💿 No 🔿	N/A 🔘	(if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes 💿 No 🔿		
k.	Has a disclosure statement been filed with the court?	Yes 💿 No 🛇		
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes 💿 No 🔿		

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

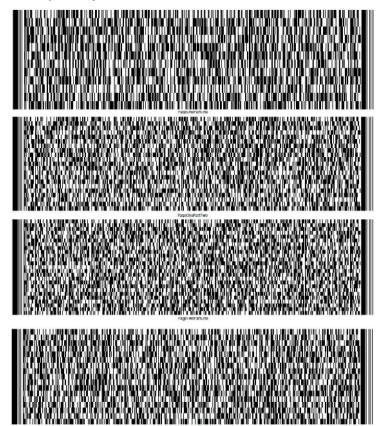
Debtor's Name Core Scientific Acquired Mining LLC Case No. 22-90342 Part 8: Individual Chapter 11 Debtors (Only) Gross income (receipts) from salary and wages 0 b. Gross income (receipts) from self-employment 0 Gross income from all other sources c. 0 Total income in the reporting period (a+b+c) d. \$ 0 e. Payroll deductions 0 Self-employment related expenses 0 f Living expenses g. 0 All other expenses 0 h. Total expenses in the reporting period (e+f+g+h) 0 i. Difference between total income and total expenses (d-i) 0 i., List the total amount of all postpetition debts that are past due k 0 Are you required to pay any Domestic Support Obligations as defined 1. Yes 🔿 No 💿 by 11 U.S.C § 101(14A)? m. If yes, have you made all Domestic Support Obligation payments? Yes O No O N/A O

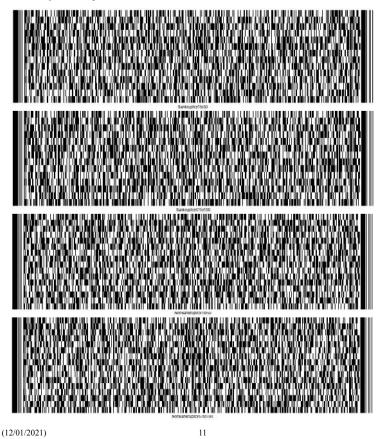
Privacy Act Statement

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

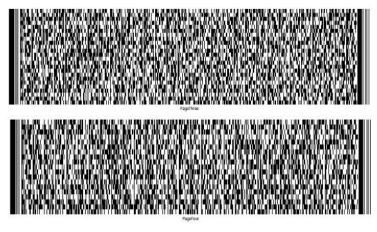
I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Michael Bros	Michael Bros
Signature of Responsible Party	Printed Name of Responsible Party
SVP, Capital Markets and Acquisitions	01/31/2024
Title	Date
UST Form 11-MOR (12/01/2021)	9





Case No. 22-90342



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

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

In re:	ş	Chapter 11
CORE SCIENTIFIC, INC., et al.,	\$ \$	Case No. 22-90341 (CML)
Debtors. ¹	ş Ş	(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 "**Bankruptey Code**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptey 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 1015-10 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 (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 (Docket No. 1749), giving notice that all conditions to effectiveness of the Plan of Core Scientific, Inc. and Its Affiliated De

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. <u>Reservation of Rights</u>. 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. <u>Basis of Presentation</u>. Although the Debtors generally prepare their financial statements on a consolidated basis, the MOR has been prepared on an entity-by-entity basis (excluding most intercompany eliminations) for Debtors Core Scientific, Inc., Core Scientific Acquired Mining LLC, Core Scientific Operating Company, Core Scientific Mining LLC, Radar Relay, Inc., Core Scientific Specialty Mining (Oklahoma) LLC, American Property Acquisitions I, LLC, Starboard Capital LLC, RADAR LLC, American Property Acquisitions I, 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. <u>Accounting Principles.</u> The Debtors maintain their financial records according to GAAP, however the MOR does not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of the Debtors.

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

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

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through 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. <u>Part 3, Assets Sold or Transferred.</u> The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.
- 11. <u>Part 5: Professional Fees and Expenses</u>. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.

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. <u>Part 7 Questionnaire</u>. Pursuant to certain orders of the Bankruptcy Court entered in the Debtors' chapter 11 cases (the "First Day Orders"), the Debtors were authorized (but not directed) to pay, among other things, certain prepetition claims of their employees, taxing authorities, insurers, critical vendors, and certain other prepetition creditors. Amounts paid pursuant to the First Day Orders are monitored as to limits provided in the applicable orders of the Bankruptcy Court governing payment of such prepetition obligations, and this report is available to the U.S. Trustee as required.

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

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

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MOR-1: 12/1/2023 - 12/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Core Scientific,	Core Scientific Acquired	Operating		Core Scientific		Acquisition,	Starboard			American Property Acquisitions VII,	
Description Receipts	Inc.	Mining LLC	Company	Inc.	Mining LLC	LLC	LLC	Capital LLC	RADAR LLC	LLC	LLC	Total
Operating												
Sales												
Proceeds	2,213,078	3,188,102	37,525,833	-	-	-	-	-	-	-	-	42,927,013
Bitmain Coupon												
Sales	_	_	_	_	_	_	_	_	_	_	_	_
Other												
Receipts	4,110,401		13,547,421									17,657,822
Total Receipts	6,323,479	3,188,102	51,073,254	_	—	—	—	—	_	_	-	60,584,835
Disbursements Suppliers or												
vendors	6,379,482	2,141,800	25,210,244	_	_	_	_	_	_	_	_	33,731,526
Taxes /												
Governmen		63,453	746,876	-	-	-	-	-	-	-	-	810,329
Services Financial /	9,127,089	433,574	5,103,415	_	_	_	_	_	_	_	_	14,664,077
Bank Fees	_	1,348,994	15,878,454	_	_	_	_	_	_	_	_	17,227,448
Employee												
Expense		285,732	3,363,236									3,648,969
Total	15 50(571	4 373 553	50 202 225									70 002 249
Disbursements Net Cash Flow	15,506,571	4,273,553	50,302,225									70,082,348
(excl. Internal												
Transfers)	(9,183,092)	(1,085,451)	771,029	_	_	_	_	_	_	_	_	(9,497,514)
Cash Balance												
Beginning												
of Month Net Cash	22,463,151	792,697	55,951,178	_	_	-	-	_	_	-	-	79,207,026
Flow	(9,183,092)	(1,085,451)	771,029	_	_	_	_	_	_	_	_	(9,497,514)
Disbursement	(,,,)	(1,000,101)	,									(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Allocation	-	4,273,553	(4,273,553)	_	-	-	-	-	-	-	-	_
Cash Balance End of Month (excl. Internal	12 200 050	2 000 700	52,110,651									(0.500.510
Transfers) Bank Cash	13,280,059	3,980,799	52,448,654	—	—	—	—	—	—	—	—	69,709,512
Balance												
Beginning												
of Month	22,463,151	792,697	55,951,178	—	_	_	-	-	_	-	_	79,207,026
Net Cash Flow (excl. Internal Transfers; w/												
Allocation)	(9,183,092)	(1,085,451)	771,029									(9,497,514)
MOR Part 1												
d. Cash	£ 12 200 050	e (202 754)	e = (733 307		e	e	c	s –	¢	s –	e	SCO 700 512
Balance Reversing	<u>\$ 13,280,059</u>	<u>\$ (292,754)</u>	\$ 56,722,207	<u>s </u>	<u>s </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>s </u>	\$69,709,512
Disburseme	nt	4,273,553	(4,273,553)	_	_	_	_	_	_	_	_	_
Internal												
Transfers Cash	7,426,673	(3,850,000)	(3,576,673)			_	_					_
Cash Balance End of Month	\$ 20,706,732	\$ 130,799	\$ 48,871,981	s —	s –	s –	s _	s _	s —	s –	s –	\$69,709,512

MOR-2: End of December 2023 Balance Sheet

		Core Scientific			Core Scientific Core American American Property Property	
	Core Scientific, Inc.	Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Scientific Specialty Mining Property Starboard Acquisitions Acquisitions Mining LLC (Oklahoma) LLC Acquisition, LLC Capital LLC RADAR LLC I, LLC VII, LLC	Elimina
(dollars in			<u>-1817</u>	<u></u>		
thousands) ASSETS						
Cash and						
Equivalents Restricted Cash	2,211,365 18,495,367	130,799	48,066,957 805,024			
Total Cash	20,706,732	130,799	48,871,981			
Accounts receivable, net of allowance Accounts	_	_	1,001,148	_		
receivable from related parties	468,283,777	161,398,969	(477,267,881)	1,160,033		(153,
Deposits for equipment						
Digital currency	_	_	_	_		
assets Prepaid expenses	-	179,818	2,103,969	-		
and other	_	22,522,485	25,585,591	_		(22,
Total other current	1,858,008,869					
assets Total Current	1,858,008,869	(1,128,659,518)	(720,218,529)			
Assets Property, plant and	2,346,999,377	(944,427,447)	(1,119,923,723)	1,160,033		(176,
equipment Operating	_	43,547,533	557,500,337	_		(15,
lease-right-of-use						
assets Goodwill	_	_	7,843,941	_		
Intangible assets,	_					
net Other noncurrent	—	—	2,247,207	—		
assets	2,558,789	(0)	11,720,286	_		
Total Assets	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033		(191.
LIABILITIES, PREFERRED						
STOCK & EQUITY Accounts Payable	_	153,582,884	191,356,202	1,750		(153,
Accrued expenses	199,366	17,440,888	173,512,020	(12.724)		
and other Deferred revenue Derivative warrant			48,238,006	(12,734)		(38,
liabilities Operating lease	_	_	_	_		
liabilities, current portion Financing lease	_	_	77,378	_		
liabilities, current portion	_	_	19,771,458	_		
Long-term debt, current portion	(559,901,857)		726,037,508			
Total current liabilities	(559,702,491)	171,023,772	1,158,992,572	(10,984)		(191,
Operating lease liabilities, net of current portion	_	_	1,512,397	_		
Financing lease liabilities, net of			35,745,291			
current portion Long-term debt, net	_	_		_		
of current portion Other noncurrent	568,258,150	_	115,824,227	_		
liabilities		18,084,856	(15,497,086)	(2,587,769)		
Total Liabilities	8,555,659	189,108,628	1,296,577,400	(2,598,753)		(191,
Pre-Petition Subject to Compromise	684,395,370	_	(684,395,370)	_		
Total Pre-Petition			(00,000,010)	·		_
Subject to Compromise	684,395,370	_	(684,395,370)	_		
Preferred stock	_	-		-		
Common stock Additional paid-in capital	37,478 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)		
Other Comprehensive Income				_		
Cumulative Translation	_	_				
Adjustment		(232,540,397)	167,058,249	65,529,130		
Total Equity Total Liabilities	1,656,607,138	(1,089,988,543)	(1,152,793,981)	3,758,786		
Total Liabilities, Preferred Stock & Equity	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033		(191,

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		American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co
Total Revenue												
(dollars in thousands)												
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	_	_	_	_	_	_	_	_	_	_	_	_
Total Revenue	_	3,559,413	58,989,192	_	_	_	_	_		_	_	(1,899,491)
Cost of revenue			(40,437,746)									
Gross Profit		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		(41,007)	(10),02)									
goodwill and												
other												
intangibles Impairment of	_	_	-	_	_	_	_	_	_	_	_	_
property, plant												
and equipment	· —	_	_	_	_	_	_	_	_	_	_	_
Losses on												
exchange or disposal of												
property, plant												
and equipment	i —	_	(11,366)	_	_	_	_	_	_	_	_	_
Operating expenses:												
Research and development			(456,492)									
Sales and			(430,492)									
marketing	_	_	(3,205,680)	_	_	_	_	-	_	_	_	_
General and		(27.050)										
administrative Advisor Fees	_	(27,950)	(9,552,666)		_		_	_	_	_	_	_
Total operating												
expenses		(27,950)	(13,214,838)									
Operating Income												
(Loss)	_	3,525,203	5,264,178	_	_	_	-	-	-	_	_	(1,899,491)
Non-operating income (expense), net:	2											
Loss on debt												
extinguishmen		_	_	_	_	_	_	_	_	_	_	_
Interest expense,			(81.83.1.13)									
net Other		_	(71,534,432)	_	_		_	_	_	_	_	_
non-operating												
expenses, net	_	_	(3,110,730)	_	_	_	_	_	_	_	_	_
Reorganization			(07.10.1.070)									
items Total Nan anomating			(97,184,069)									
Total Non-operating income (expense),												
net:	_	_	(171,829,231)	_	_	_	_	_	_	_	_	_
Income (loss) before												
income taxes	_	3,525,203	(166,565,053)	_	_	_	_	_	_	_	_	(1,899,491)
Income tax			(225.100)									
expense Net Income (Loss)		3,525,203	(335,108) (166,900,161)									(1,899,491)

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)	ş	
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 O
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 n	on-consolidated basis for each debtor)
 Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the a 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 repo Description of the assets sold or transferred and the terms 	rting period	
/s/ Clifford W. Carlson		Clifford W. Carlson
Signature of Responsible Party		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 applies.	bankruptcy case; t	herefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2)

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

Deb	tor's Name Radar Relay, Inc.	Cas	e N	o. 22-9	0344
Part	1: Cash Receipts and Disbursements	Current Mon	th	Cumu	lative
a.	Cash balance beginning of month		0		
b.	Total receipts (net of transfers between accounts)	\$	0	\$	0
c.	Total disbursements (net of transfers between accounts)	\$	0	\$	0
d.	Cash balance end of month (a+b-c)	\$	0		
e.	Disbursements made by third party for the benefit of the estate	\$	0	\$	0
f.	Total disbursements for quarterly fee calculation (c+e)	\$	0	\$	0
	2: Asset and Liability Status generally applicable to Individual Debtors. See Instructions.)	Current Mon	th		
a.	Accounts receivable (total net of allowance)	\$ 1,160,03	_		
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$	0		
с.	Inventory (Book • Market C Other C (attach explanation))	\$	0		
ł	Total current assets	\$ 1,160,03	3		
e.	Total assets	\$ 1,160,03	_		
:	Postpetition payables (excluding taxes)		0		
<u>z</u> .	Postpetition payables past due (excluding taxes)		0		
h.	Postpetition taxes payable		0		
	Postpetition taxes past due	\$	0		
	Total postpetition debt (f+h)	\$	0		
ζ.	Prepetition secured debt	\$	0		
l.	Prepetition priority debt		0		
m.	Prepetition unsecured debt	\$	0		
n.	Total liabilities (debt) (j+k+l+m)	\$	0		
0.	Ending equity/net worth (e-n)	\$ 1,160,03	3		
		<u>· · · · · · · · · · · · · · · · · · · </u>	-		
	3: Assets Sold or Transferred	Current Mon	_	Cumu	-
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
С.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$	0	\$	0
	4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.)	Current Mon	ťh	Cumu	lative
a.	Gross income/sales (net of returns and allowances)	\$	0	<u>eunu</u>	
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

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

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

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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debto Aggre	r's professional fees & ex gate Total	penses (nonbankruptcy)				
	Itemiz	ed Breakdown by Firm					
		Firm Name	Role				
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	essional fees and expenses (debto	or & committees)	\$ 0	\$ 0	\$ 0	\$ 0

Det	tor's Name Radar Relay, Inc.				C	Case No.	22-9	0344
Part	6: Postpetition Taxes				Current	Month	Cumul	ative
a.	Postpetition income taxes accrued (local, state, and federal)				\$	0	\$	0
b.	Postpetition income taxes paid (local, state, and federal)				\$	0	\$	0
c.	Postpetition employer payroll taxes accrued				\$	0	\$	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)	100	No 🖲					
b.	Were any payments made outside the ordinary course of business	Yes 🔿	No 🕥					
	without court approval? (if yes, see Instructions)		-					
c.	Were any payments made to or on behalf of insiders?		No 🖲					
d.	Are you current on postpetition tax return filings?		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?	Yes 🔿	No 🖲					
	(if yes, see Instructions)							
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?		No 🔿	N/A 🔿	(if no, s	ee Instru	action	s)
	Casualty/property insurance?	Yes 🕥	No 🔿					
	If yes, are your premiums current?	Yes 💽	No 🔿	N/A 🔿	(if no, s	ee Instru	action	s)
	General liability insurance?	Yes 💽	No 🔿					,
	If yes, are your premiums current?	Yes 💽	No 🔿	N/A 🔘	(if no, s	ee Instru	action	s)
j.	Has a plan of reorganization been filed with the court?	Yes 💽	No 🔿					<i>,</i>
k.	Has a disclosure statement been filed with the court?	Yes 💽	No 🔿					
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes 💽	No 🔿					
US	Γ Form 11-MOR (12/01/2021) 8							

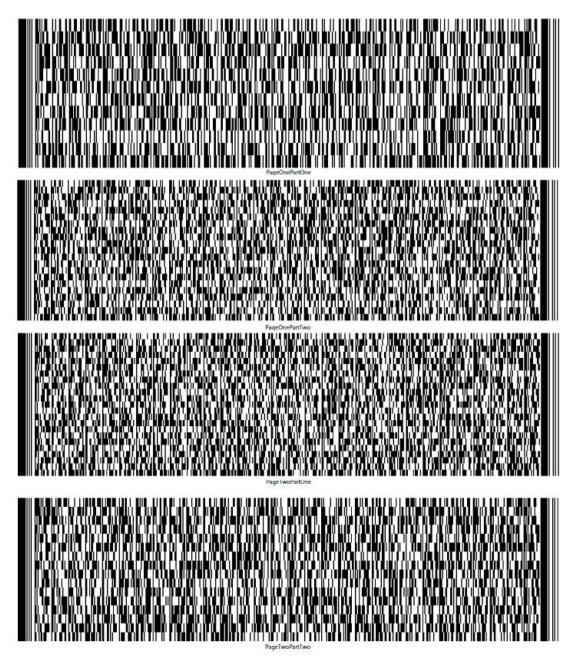
De	btor's Name Radar Relay, Inc.		Са	se No. 22-9	90344
Par	t 8: Individual Chapter 11 Debtors (Only)				
a.	Gross income (receipts) from salary and wages			\$	0
b.	Gross income (receipts) from self-employment			\$	0
c.	Gross income from all other sources			\$	0
d.	Total income in the reporting period (a+b+c)			\$	0
e.	Payroll deductions			\$	0
f.	Self-employment related expenses			\$	0
g.	Living expenses			\$	0
h.	All other expenses			\$	0
i.	Total expenses in the reporting period (e+f+g+h)			\$	0
j.	Difference between total income and total expenses (d-i)			\$	0
k.	List the total amount of all postpetition debts that are past due			\$	0
1.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes 🔘	No 🖲		
m.	If yes, have you made all Domestic Support Obligation payments?	Yes O	No 🔿	N/A 💿	

Privacy Act Statement

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

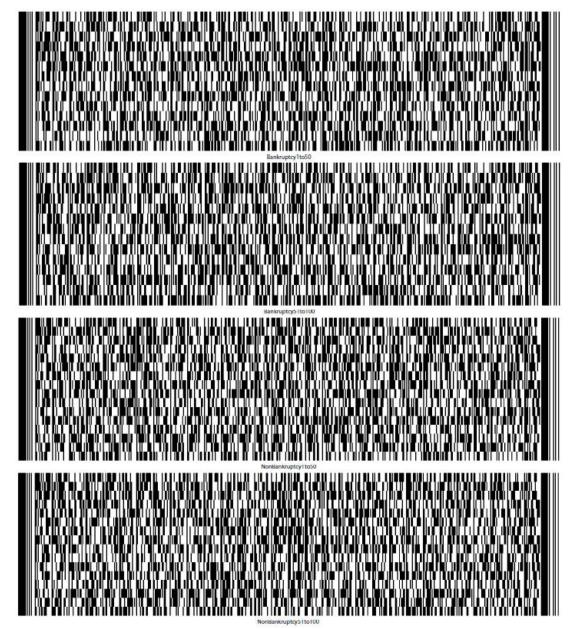
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

/s/ Michael Bros	Michael Bros					
Signature of Responsible Party	Printed Name of Responsible Party					
SVP, Capital Markets and Acquisitions	01/31/2024					
Title	Date					
UST Form 11-MOR (12/01/2021)	9					

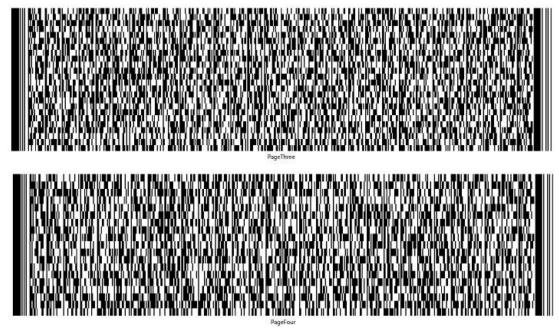


Debtor's Name Radar Relay, Inc.

Case No. 22-90344



Debtor's Name Radar Relay, Inc.



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

In re:	ş	Chapter 11
CORE SCIENTIFIC, INC., et al.,	9 §	Case No. 22-90341 (CML)
Debtors. ¹	8 §	(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 abovecaptioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. 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").

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, 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 here 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. <u>Reservation of Rights</u>. 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. <u>Accounting Principles</u>. The Debtors maintain their financial records according to GAAP, however the MOR does not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of the Debtors.

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

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

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

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

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

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

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

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

- 8. Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through 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-1: 12/1/2023 - 12/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

<u>Description</u>	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC		American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Operating Sales Proceeds	2,213,078	3,188,102	37,525,833	_	_	_	_	_	_	_	_	42,927,013
Bitmain Coupon Sales		—	12 5 47 421	—	—	-	—	—	—	—	-	17 (57 922
Other Receipts	4,110,401		13,547,421									17,657,822
Total Receipts	6,323,479	3,188,102	51,073,254	—	—	—	—	—	—	—	_	60,584,835
Disbursements	(270 402	0 1 4 1 000	25 210 244									22 521 526
Suppliers or vendors Taxes / Governmental	6,379,482	2,141,800 63,453	25,210,244 746,876	_	—	—	_	_	—	_	-	33,731,526 810,329
Services	9,127,089	433,574	5,103,415	_	_	_	-	_	_		_	14,664,077
Financial / Bank Fees	9,127,089	1,348,994	15,878,454	_	_	_	_	_	_	_	_	17,227,448
Employee Expense		285,732	3,363,236	_	_		_		_	_	_	3,648,969
Total Disbursements	15,506,571	4,273,553	50,302,225									70,082,348
	15,500,571	4,2/3,353	50,302,225									70,082,348
Net Cash Flow (excl. Internal Transfers)	(9,183,092)	(1,085,451)	771,029									(9,497,514)
Cash Balance Beginning of Month Net Cash Flow Disbursement	22,463,151 (9,183,092)	792,697 (1,085,451)	55,951,178 771,029	_	_	_	_	_	_	_	_	79,207,026 (9,497,514)
Allocation	_	4,273,553	(4,273,553)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month (excl. Internal Transfers) Bank Cash Balance	13,280,059	3,980,799	52,448,654									69,709,512
Beginning of Month	22,463,151	792,697	55,951,178	_	_	_	_	_	_	_	_	79,207,026
Net Cash Flow (excl. Internal Transfers; w/ Allocation)	(9,183,092)	(1,085,451)	771,029									(9,497,514)
MOR Part 1 d. Cash Balance	<u>\$13,280,059</u>	<u>\$ (292,754)</u>	\$56,722,207	<u></u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	\$69,709,512
Reversing Disbursement Allocation Internal Transfers	7,426,673	4,273,553 (3,850,000)	(4,273,553) (3,576,673)	_	=	Ξ	Ξ	=	=	=	_	_
Cash Balance End of Month	\$20,706,732	<u>\$ 130,799</u>	<u>\$48,871,981</u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s – s</u>	_\$	_\$	_\$		\$69,709,512

MOR-2: End of December 2023 Balance Sheet

	Core Scientific, Inc.	Core Scientific Acquired <u>Mining LLC</u>	Core Scientific Operating Company	Radar <u>Relay, Inc.</u>	Core Scientific Mining LLC	American Property Acquisition, LLC	Starboard , Capital LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co	Total
(dollars in thousands) ASSETS											
Cash and	2 211 275	120 700	49.077.057								50,400
Equivalents Restricted Cash	2,211,365 18,495,367	130,799	48,066,957 805,024	_						_	50,409, 19,300,
Total Cash	20,706,732	130,799	48,871,981								69,709,
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		170 010	2 102 0/0								2 202
assets Prepaid expenses	—	179,818	2,103,969	—						—	2,283,
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,
Total Current											
Assets Property, plant and	2,346,999,377	(944,427,447)	(1,119,923,723)	1,160,033						(176,094,952)	107,713,
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	2 558 780	(0)	11 720 286								14 270
Total Assets	2,558,789 2,349,558,166	(900,879,914)	11,720,286 (540,611,951)	1,160,033						(191,711,656)	14,279, 717,514,
LIABILITIES,		<u> (; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ;</u>								<u>(,</u>)	
PREFERRED STOCK & EQUITY											
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	(12,754)						(38,408,253)	9,829,
Derivative warrant liabilities											
Operating lease											
liabilities, current portion		_	77,378	_						_	77,:
Financing lease			11,518								<i>//,</i>
liabilities, current portion	_	_	19,771,458	_						_	19,771,4
Long-term debt,											
current portion	(559,901,857)		726,037,508								166,135,
Total current liabilities	(559,702,491)	171,023,772	1,158,992,572	(10,984)						(191,983,150)	578,319,
Operating lease											
liabilities, net of current portion		_	1,512,397	_						_	1,512,
Financing lease liabilities, net of											
current portion	_	_	35,745,291	_						_	35,745,2
Long-term debt, net of current portion	568,258,150	_	115,824,227	_						_	684,082,
Other noncurrent	500,250,150									_	00 1 ,002,.
liabilities	9 555 (50	18,084,856	(15,497,086)	(2,007,70))						(101.092.150)	1 200 (50)
Total Liabilities Pre-Petition Subject	8,555,659	189,108,628	1,296,577,400	(2,598,753)						(191,983,150)	1,299,059,
to Compromise	684,395,370		(684,395,370)								
Total Pre-Petition Subject to											
Compromise	684,395,370		(684,395,370)								<u> </u>
Preferred stock Common stock	37,478	_	_	_						_	37,
Additional paid-in				_							
capital Accumulated	1,836,351,498	(15,979,141)	2,887,621	_						—	1,823,259,
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)	
Total Equity	1,656,607,138	(1,089,988,543)	(1,152,793,981)	3,758,786						271,494	(582,145,
Total Liabilities, Preferred Stock &											
Equity	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033						(191,711,656)	717,514,

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		American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co
Total Revenue												
(dollars in thousands) Hosting revenue from customers			10,559,038									
Hosting revenue from related parties			1,899,491									(1,899,491)
Equipment sales to customers	_	_	1,099,491	_	_	_	_	_	_	_	_	(1,033,431)
Equipment sales to	_	_	_	_	_	_	_	_	_	_	_	_
related parties Digital asset mining	_	-	-	-	_	_	_	_	-	_	_	_
income Network services and	_	3,559,413	46,530,662	_	_	_	_	_	_	_	_	_
defi revenue		2 550 412	58,989,192									(1.900.401)
Total Revenue		3,559,413										(1,899,491)
Cost of revenue Gross Profit	_	3,559,413	(40,437,746) 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 Operating expenses:		_	(11,366)	-		_	_	_	_	_		_
Research and development	_	_	(456,492)	_	_	_	_	_	_	_	_	_
Sales and marketing General and	—	—	(3,205,680)	-	—	—	-	—	—	-	-	—
administrative	_	(27,950)	(9,552,666)	_	_	_	_	_	_	_	_	_
Advisor Fees		(27.050)	(12 014 020)									
Total operating expenses Operating Income (Loss)		(27,950) 3,525,203	(13,214,838) 5,264,178									(1,899,491)
Non-operating income (expense), net:	_	3,525,205	5,204,178	_	_			_	_	_	_	(1,899,491)
Loss on debt extinguishment												
Interest expense, net		_	(71,534,432)	_					_			_
Other non-operating expenses, net		_	(3,110,730)	_	_	_	_	_	_	_	_	
Reorganization items	_	_	(97,184,069)	_	_	_		_	_	_	_	
Total Non-operating income (expense), net:	_		(171,829,231)	_	_			_	_			
Income (loss) before income taxes		3,525,203	(166,565,053)									(1,899,491)
Income tax expense	_	5,525,205	(335,108)	_	_	_	_	_	_	_	_	(1,077,471)
Net Income (Loss)		3,525,203	(166,900,161)									(1,899,491)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Core Scientific Specialty Mining (Oklahoma) LLC	\$ \$ \$	Case No. 22-90345 Lead Case No. 22-90341 Image: Jointly Administered
	3	-
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 b	e provided on a non-co	onsolidated basis for each debtor)
 Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the as Statement of operations (profit or loss statement) Accounts receivable aging Postpetition liabilities aging Statement of capital assets Schedule of payments to professionals Schedule of payments to insiders All bank statements and bank reconciliations for the report Description of the assets sold or transferred and the terms /s/ Clifford W. Carlson 	ting period of the sale or transfer	ity (net worth) or deficit Lifford W. Carlson
Signature of Responsible Party		rinted Name of Responsible Party
01/31/2024		
Date		00 Louisiana Street, Suite 3700, Houston, Texas 77002
	F	Address
STATEMENT: This Periodic Report is associated with an open b	ankruptcy case; there	Fore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2)

applies.

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

Debtor's Name Core Scientific Specialty Mining (Oklahoma) LLC Part 1: Cash Receipts and Disbursements

Case	No	22-90345
Case	INU.	22-70345

Part 1: Cash Receipts and Disbursements		Current	Current Month		Cumulative	
a.	Cash balance beginning of month	\$	0			
b.	Total receipts (net of transfers between accounts)	\$	0	\$	0	
c.	Total disbursements (net of transfers between accounts)	\$	0	\$	0	
d.	Cash balance end of month (a+b-c)	\$	0			
e.	Disbursements made by third party for the benefit of the estate	\$	0	\$	0	
f.	Total disbursements for quarterly fee calculation (c+e)	\$	0	\$	0	

	generally applicable to Individual Debtors. See Instructions.)	Current			
1 .	Accounts receivable (total net of allowance)	\$	0		
).	Accounts receivable over 90 days outstanding (net of allowance)	\$	0		
	Inventory (Book 💿 Market 🛇 Other 📿 (attach explanation))	\$	0		
l	Total current assets	\$	0		
	Total assets	\$	0		
	Postpetition payables (excluding taxes)	\$	0		
5 -	Postpetition payables past due (excluding taxes)	\$	0		
ı.	Postpetition taxes payable	\$	0		
	Postpetition taxes past due	\$	0		
	Total postpetition debt (f+h)	\$	0		
ς.	Prepetition secured debt	\$	0		
	Prepetition priority debt	\$	0		
n.	Prepetition unsecured debt	\$	0		
ı.	Total liabilities (debt) (j+k+l+m)	\$	0		
).	Ending equity/net worth (e-n)	\$	0		
	3: Assets Sold or Transferred	Current		Cumu	
5.	Total cash sales price for assets sold/transferred outside the ordinary course of business Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ <u>\$</u> \$	0 0 0	\$ \$	0 0 0 0
Not	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.)	\$ \$ Current	0 0 Month	\$	0
D. D. Part - Not : 1.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances)	\$ \$ <u>Current</u>	0 0 <u>Month</u> 0	\$ \$ \$	0
 D. Part - Not : N. D. 	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances) Cost of goods sold (inclusive of depreciation, if applicable)	\$ \$ Current \$ \$	0 0 <u>Month</u> 0 0	\$ \$ \$	0
 D. Part - Not : 1. D. D. D. D. 	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances) Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b)	\$ \$ Current \$ \$ \$ \$	0 0 0 0 0 0	\$ \$ \$	0
 Part Not 1. 1. 	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances) Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses	\$ <u>Current</u> \$ \$ \$ \$ \$ \$ \$	0 0 0 0 0 0 0	\$ \$ \$	0
). Part : Not : 1.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances) Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses General and administrative expenses	\$ \$ Current \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	0 0 0 0 0 0 0 0 0	\$ \$ \$	0
). Part : Not : 1.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances) Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses General and administrative expenses Other expenses	\$ \$ Current \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	0 0 0 0 0 0 0 0 0 0 0	\$ \$ \$	0
Part : Not : 	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances) Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses General and administrative expenses Other expenses Depreciation and/or amortization (not included in 4b)	\$ \$ Current \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	0 0 0 0 0 0 0 0 0 0 0 0 0	\$ \$ \$	0
Part : Not : 	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances) Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses General and administrative expenses Other expenses Depreciation and/or amortization (not included in 4b) Interest	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$ \$ \$	0
).).).).).).).).).).	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances) Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses General and administrative expenses Other expenses Depreciation and/or amortization (not included in 4b) Interest Taxes (local, state, and federal)	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$ \$ \$	0
D. D. Part Not	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) 4: Income Statement (Statement of Operations) generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances) Cost of goods sold (inclusive of depreciation, if applicable) Gross profit (a-b) Selling expenses General and administrative expenses Other expenses Depreciation and/or amortization (not included in 4b) Interest	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$ \$ \$	0

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

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

Part	5: Professional F	ees and Expenses					
				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's prot	fessional fees & expenses (bankrup	tcy) Aggregate Total				
	Itemized Bree	akdown by Firm					
		Firm Name	Role				
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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b. Debtor's	s professional fees & expenses	(nonbankruptcy) Aggregate Total				
Itemized	l Breakdown by Firm					
	Firm Name	Role				
i						
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All professional fees and expenses (deb	nor a committees)	\$ 0	\$ 0	\$ 0	\$ 0

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

Case No. 22-90345

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Pa a.	rt 6: Postpetition Taxes Postpetition income taxes accrued (local, state, and federal)			0	Current M	onth 0	Cumu S	lative 0
a. b.	Postpetition income taxes paid (local, state, and federal)			5)	0	\$	0
о. с.	Postpetition melore taxes paid (local, state, and rederar)			<u>4</u>		0	<u>\$</u> \$	0
d.	Postpetition employer payroll taxes paid					0	\$	0
u. e.	Postpetition property taxes paid					0	\$	0
f.	Postpetition other taxes accrued (local, state, and federal)			5		0	\$	0
	Postpetition other taxes paid (local, state, and federal)			4		0	<u>»</u> \$	0
g.	rospention oner taxes paid (local, state, and rederal)			-)	0	ۍ ب	0
	rt 7: Questionnaire - During this reporting period:	C						
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes O No)					
h	Were any payments made outside the ordinary course of business without court approval?	Yes O No						
0.	(if ves, see Instructions)	ies - in						
c.	Were any payments made to or on behalf of insiders?	Yes O No)					
d.	Are you current on postpetition tax return filings?	Yes 💿 No)					
e.	Are you current on postpetition estimated tax payments?	Yes 💿 No)					
		0						
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 O No	,					
0		۲		~				
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes O No) N/	АÔ				
i.	Do you have: Worker's compensation insurance?	Yes O No						
1.	bo you have. Worker s compensation insurance.	0						
	If yes, are your premiums current?	Yes 💽 No) N/	AO	(if no,	see Instr	actions)	
	Casualty/property insurance?	Yes O No						
	Casuary/property insurance?	Yes C No)					
	If yes, are your premiums current?	Yes 💽 No	N/.	AO	(if no,	see Instr	uctions)	
	General liability insurance?	Yes 💿 No)					
	If yes, are your premiums current?	Yes 💿 No	N/.	AO	(if no.	see Instr	uctions)	
		C			(-)			
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	,					
		C						
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes 💽 No)					
		C						
U	ST Form 11-MOR (12/01/2021) 8							

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

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

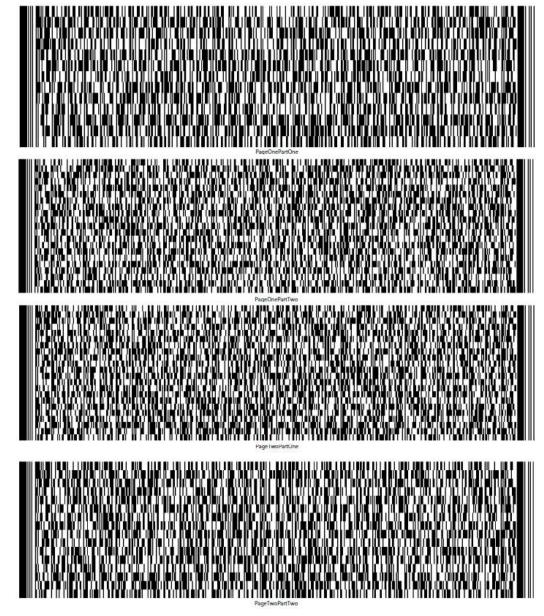
Privacy Act Statement

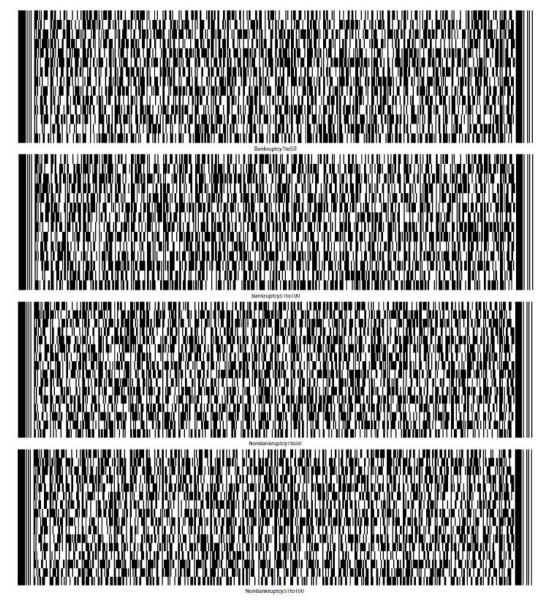
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

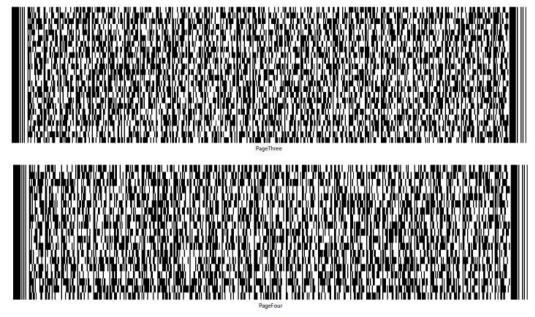
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

/s/ Michael Bros	Michael Bros
Signature of Responsible Party	Printed Name of Responsible Party
SVP, Capital Markets and Acquisitions	01/31/2024
Title	Date
UST Form 11-MOR (12/01/2021)	9

Case No. 22-90345







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

In re:	§	Chapter 11
	ş	
CORE SCIENTIFIC, INC., et al.,	§	Case No. 22-90341 (CML)
	ş	
Debtors.1	§	(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 abovecaptioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. 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").

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, 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. <u>Introduction</u>. This MOR is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors' books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and 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. <u>Reservation of Rights</u>. 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 Acquisitions, LLC, Starboard Capital LLC, RADAR LLC, American Property Acquisitions VII, LLC. The financial information contained herein is unaudited, limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements for chapter 11 debtors issued by the UST.

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

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

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

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

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through 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. <u>Part 3, Assets Sold or Transferred.</u> The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.
- 11. **Part 5: Professional Fees and Expenses**. For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.

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-1: 12/1/2023 - 12/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

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 | Inc.
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ILC 2.213.078 3,188,102 37,525,833 — … <td< td=""></td<> |

MOR-2: End of December 2023 Balance Sheet

	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	American American Core Core Scientific American Scientific Specialty Mining Property Starboard Acquisitions Acquisitions Mining LLC (Oklahoma) LLC Acquisition, LLC Capital LLC	
ollars in thousands) SSETS						
Cash and Equivalents	2 211 265	130,799	49.066.057			
Restricted Cash	2,211,365 18,495,367	130,799	48,066,957 805,024	_		1
Total Cash	20,706,732	130,799	48,871,981			_
Accounts	.,, .					
receivable,						
net of allowance		_	1,001,148	_		
Accounts			1,001,140			
receivable						
from related	4(0.000.777	1/1 200 0/0	(477 2(7 001)	1 1 (0 0 2 2	(15) 574 007)	
parties Deposits for	468,283,777	161,398,969	(477,267,881)	1,160,033	(153,574,897)	
equipment		_	_	_	_	
Digital currency						
assets Prepaid	-	179,818	2,103,969	-		
expenses and						
other	_	22,522,485	25,585,591	_	(22,520,055)	
Total other			(200 040 000)			
	1,858,008,869	(1,128,659,518)	(720,218,529)			
Fotal Current	2,346,999,377	(044 427 447)	(1,119,923,723)	1,160,033	(176,094,952)	1
Assets Property, plant	2,340,333,377	(944,427,447)	(1,113,323,723)	1,100,055	(1/0,024,232)	1
and						
equipment	_	43,547,533	557,500,337	_	(15,616,704)	5
Operating lease-						
right-of-use assets	_	_	7,843,941	_		
Goodwill	_	_	.,	_	—	
ntangible			2.2.7.2.4			
assets, net Other	_	_	2,247,207	_	—	
noncurrent						
assets	2,558,789	(0)	11,720,286	_	_	
tal Assets	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033	(191,711,656)	7
ABILITIES,						
PREFERRED						
STOCK & EQUITY						
Accounts						
Payable		153,582,884	191,356,202	1,750	(153,574,897)	1
Accrued						
expenses and other	199,366	17,440,888	173,512,020	(12,734)		1
Deferred	177,500	17,440,000	175,512,020	(12,754)		1
revenue		_	48,238,006	_	(38,408,253)	
Derivative						
warrant liabilities	_	_	_	_	_	
Operating lease						
liabilities,						
current			77.270			
portion Financing lease	_	-	77,378	-		
liabilities,						
current						
portion	_	_	19,771,458	_	—	
Long-term debt, current						
portion	(559,901,857)	_	726,037,508	_	_	1
Total current						
liabilities	(559,702,491)	171,023,772	1,158,992,572	(10,984)	(191,983,150)	5
Operating lease						
liabilities, net of current						
portion	_	_	1,512,397	_		
Financing lease			, , , , , , , , , , , , , , , , , , , ,			
liabilities, net						
of current portion	_	_	35,745,291	_	_	
Long-term debt,			55,715,271			
net of current						
portion	568,258,150	_	115,824,227	_	_	6
Dther noncurrent						
liabilities	_	18,084,856	(15,497,086)	(2,587,769)	_	
Fotal Liabilities	8,555,659	189,108,628	1,296,577,400	(2,598,753)	(191,983,150)	1,2
Pre-Petition	.,,,		,,,_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(=,=:0,:00)	(1)1,00,100	
Subject to	(04 205 275		(/04.005.05-			
Compromise	684,395,370		(684,395,370)			
Total Pre- Petition						
Subject to						
Compromise	684,395,370	_	(684,395,370)	_	_	
referred stock	27.450	_		_	-	
Common stock Additional paid-	37,478	_	_	_	-	
in capital	1,836,351,498	(15,979,141)	2,887,621	_	_	1,8
Accumulated						
	(179,781,838)	(841,469,005)	(1,322,739,851)	(61,770,345)	318,476	(2,4
deficit						
deficit Other				_	_	
deficit Other Comprehensiv	ve				—	
deficit Other Comprehensiv Income	ve	_	_			
deficit Other Comprehensiv Income Cumulative Translation		_	_			
deficit Other Comprehensiv Income Cumulative Translation Adjustment		(232,540,397)	167,058,249	65,529,130	(46,983)	
deficit Other Comprehensiv Income Cumulative Translation Adjustment Total Equity	ve	(232,540,397) (1,089,988,543)	<u> </u>		<u>(46,983)</u> 271,494	(5
deficit Other Comprehensiv Income Cumulative Translation Adjustment				65,529,130		_(5

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		American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co
Total Revenue												
(dollars in thousands)	1											
Hosting revenue from			10 550 020									
customers Hosting revenue from	_	_	10,559,038	_	_	_	_	_	_	_	_	-
related parties Equipment sales to	_	_	1,899,491	_	_	_		_	_	_	_	(1,899,491)
customers Equipment sales to	_	_	_	_	_	_	_	_	_	_	_	_
related parties Digital asset mining	_	_		_	_	_	_	_	_	_	_	_
income Network services and	_	3,559,413	46,530,662	_		_	_	_	_	_	_	—
defi revenue												
Total Revenue		3,559,413	58,989,192									(1,899,491)
Cost of revenue			(40,437,746)									
Gross Profit		3,559,413	18,551,446									(1,899,491)
Gain (loss) on legal settlements	_	_	_	_	_	_	_	_	_	_	_	_
Gain (loss) from sales of digital currency		24.846	500.000									
assets Impairments of digital		34,746	728,838				_	-	-			
currency assets	_	(41,007)	(789,902)	_	_	_	_	_	_	_	_	_
Impairment of goodwill and other intangibles	_		(10),02)	_	_	_	_	_	_	_	_	_
Impairment of property, plant and												
equipment Losses on exchange or disposal of property, plant and		_	_	_	_	_	_	_	_	_	_	_
equipment	_	_	(11,366)	_	_	_	_	_	—	_	_	_
Operating expenses: Research and												
development	_	_	(456,492)	_	_	_	_	_	_	_	_	_
Sales and marketing	_	_	(3,205,680)	_	_	_	_	_	_	_	_	_
General and administrative	_	(27,950)	(9,552,666)	_	_	_	_	_	_	_	_	_
Advisor Fees												
Total operating expenses		(27,950)	(13,214,838)									
Operating Income (Loss) Non-operating income (expense), net:	_	3,525,203	5,264,178	_	_	_	_	_	_	_	_	(1,899,491)
Loss on debt extinguishment	_	_	_	_	_	_	_	_	_	_	_	_
Interest expense, net		_	(71,534,432)	_	_		_	_	_	_		_
Other non-operating			(3 110 720)									
expenses, net Reorganization items	_	_	(3,110,730) (97,184,069)	_	_			_	_	_		
Total Non-operating			(77,104,007)									
income (expense), net: Income (loss) before			(171,829,231)									
income taxes Income tax expense	_	3,525,203	(166,565,053) (335,108)	_	_	_	_	_	_	_	_	(1,899,491)
Net Income (Loss)		3,525,203	(166,900,161)									(1,899,491)
Net filcome (Loss)		3,525,203	(100,900,161)									(1,099,491)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. American Property Acquisition, LLC	\$ \$ \$ \$ \$	Case No. 22-90346 Lead Case No. 22-90341 ⊠ Jointly Administered
Monthly Operating Report		Chapter 11
Reporting Period Ended: 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 of Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the assets, liabilities 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 transferred and the	and equity (
/s/ Clifford W. Carlson Signature of Responsible Party		rd W. Carlson d Name of Responsible Party
	1 Inneu	a name of responsible f arty
01/31/2024 Date	700 Lo	ouisiana Street, Suite 3700, Houston, Texas 77002
	Addres	

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.

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

Debtor's Name American Property Acquisition, LLC	Case No. 22-90346	
Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$ 0	
b. Total receipts (net of transfers between accounts)	<u>\$ 0</u>	\$ 0
c. Total disbursements (net of transfers between accounts)	<u>\$ 0</u>	\$ 0
d. Cash balance end of month (a+b-c)	<u>\$0</u>	
e. Disbursements made by third party for the benefit of the estate	<u>\$ 0</u>	<u>\$0</u>
f. Total disbursements for quarterly fee calculation (c+e)	<u>\$ 0</u>	<u>\$0</u>
Part 2: Asset and Liability Status		
(Not generally applicable to Individual Debtors. See Instructions.) a. Accounts receivable (total net of allowance)	Current Month \$ 0	
 b. Accounts receivable over 90 days outstanding (net of allowance) 	\$ 0	
	<u></u>	
c. Inventory (Book 💽 Market 🖸 Other 🖸 (attach explanation))	<u>\$ 0</u>	
d Total current assets	<u>\$ 0</u>	
e. Total assets	<u>\$0</u>	
f. Postpetition payables (excluding taxes)	<u>\$0</u>	
g. Postpetition payables past due (excluding taxes)	<u>\$ 0</u>	
h. Postpetition taxes payable	<u>\$ 0</u>	
i. Postpetition taxes past due	<u>\$ 0</u>	
j. Total postpetition debt (f+h)	<u>\$ 0</u>	
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	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$ 0	\$ 0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary cours	e of	
business	<u>\$0</u>	\$ 0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	<u>\$ 0</u>	<u>\$</u> 0
Part 4: Income Statement (Statement of Operations)		
(Not generally applicable to Individual Debtors. See Instructions.) a. Gross income/sales (net of returns and allowances)	Current Month \$ 0	Cumulative
	<u>s</u> 0	
	<u>s 0</u> <u>s 0</u>	
c. Gross profit (a-b)		
d. Selling expenses	· ·	
e. General and administrative expenses	<u>\$ 0</u>	
f. Other expenses	<u>\$ 0</u>	
g. Depreciation and/or amortization (not included in 4b)	<u>\$ 0</u>	
h. Interest	<u>\$ 0</u>	
i. Taxes (local, state, and federal)	\$ 0	
j. Reorganization items	\$ 0	
k. Profit (loss)	<u>\$0</u>	<u>\$0</u>

Case No. 22-90346

	1			A	A	De 1 Comment	n.: 1
				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulativ
a.	Debtor's p	rofessional fees & expenses (bankr	uptcy) Aggregate Total				
	Itemized B	Preakdown by Firm Firm Name	Role				
	i	1 trim Nume	Kole				
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UST Form 11-MOR (12/01/2021)

Case No. 22-90346

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

Case No. 22-90346

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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's pr	Debtor's professional fees & expenses (nonbankruptcy) Aggregate Total					
	Itemized Bi	reakdown by Firm		•			
		Firm Name	Role				
	i						
	ii						
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UST Form 11-MOR (12/01/2021)

Case No. 22-90346

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

Case No. 22-90346

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

Debtor's Name	American	Property	Acquisition	LLC
Debtor 3 Hume	7 unici ican	roperty	requisition,	LLC

Case No. 22-90346

Part 6: Postpetition Taxes		Curren	nt Month		Cumulat	ive
	e taxes accrued (local, state, and federal)	\$		0	\$	(
*	e taxes paid (local, state, and federal)	\$		0	\$	0
1 1	yer payroll taxes accrued	<u>\$</u>		0	\$	0
1 1	yer payroll taxes paid	\$		0	\$	0
e. Postpetition prope	ty taxes paid taxes accrued (local, state, and federal)	<u>\$</u> \$		0	<u>\$</u> \$	(
1	taxes paid (local, state, and federal)	<u>\$</u> \$		0	<u>\$</u>	(
g. i ostpetition other	axes paid (rotal, state, and roteral)	ψ		0	ψ	
Part 7: Questionnaire—Du		~	~			
 Were any payment 	s made on prepetition debt? (if yes, see Instructions)	Yes 🔿	No 🖲			
b. Were any payment yes, see Instruction	s made outside the ordinary course of business without court approval? (if ns)	Yes O	No 🛈			
c. Were any payment	s made to or on behalf of insiders?	Yes 🔿	No 🕥			
d. Are you current or	postpetition tax return filings?	Yes 🖲	No O			
e. Are you current or	postpetition estimated tax payments?	Yes 💽	No 🔿			
f. Were all trust fund	taxes remitted on a current basis?	Yes 🖲	No 🔿			
g. Was there any post	petition 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 Instruct	ions)
	Casualty/property insurance?	Yes 🖲	No 🔿			
	If yes, are your premiums current?	Yes 💽	No 🔿	N/A 🔘	(if no, see Instruct	ions)
	General liability insurance?	Yes 🖲	No 🔿			
	If yes, are your premiums current?	Yes 🖲	No 🔿	N/A 🔿	(if no, see Instructio	ons)
j. Has a plan of reorg	anization been filed with the court?	Yes 💽	No 🔿			
k. Has a disclosure st	atement been filed with the court?	Yes 🖲	No 🔿			
l. Are you current wi	th quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes 💽	No 🔿			
UST Form 11 MOP (1)	0/01/2021)					

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

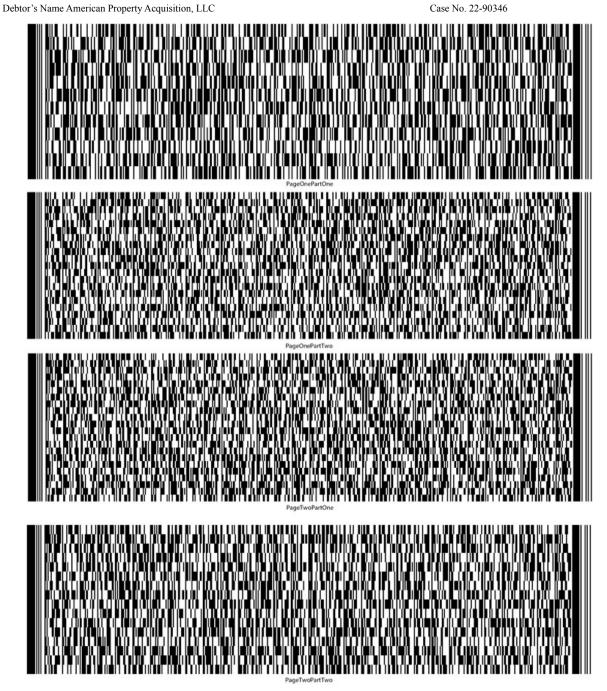
De	btor's Name American Property Acquisition, LLC	Case No. 22-90346			
Par	t 8: Individual Chapter 11 Debtors (Only)				
a.	Gross income (receipts) from salary and wages	\$	0		
b.	Gross income (receipts) from self-employment	\$	0		
c.	Gross income from all other sources	\$	0		
d.	Total income in the reporting period (a+b+c)	\$	0		
e.	Payroll deductions	\$	0		
f.	Self-employment related expenses	\$	0		
g.	Living expenses	\$	0		
h.	All other expenses	\$	0		
i.	Total expenses in the reporting period (e+f+g+h)	\$	0		
j.	Difference between total income and total expenses (d-i)	\$	0		
k.	List the total amount of all postpetition debts that are past due	\$	0		
1.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes 🔿 No			
m.	If yes, have you made all Domestic Support Obligation payments?	Yes 🔘 No	🔘 N/A 🖲		

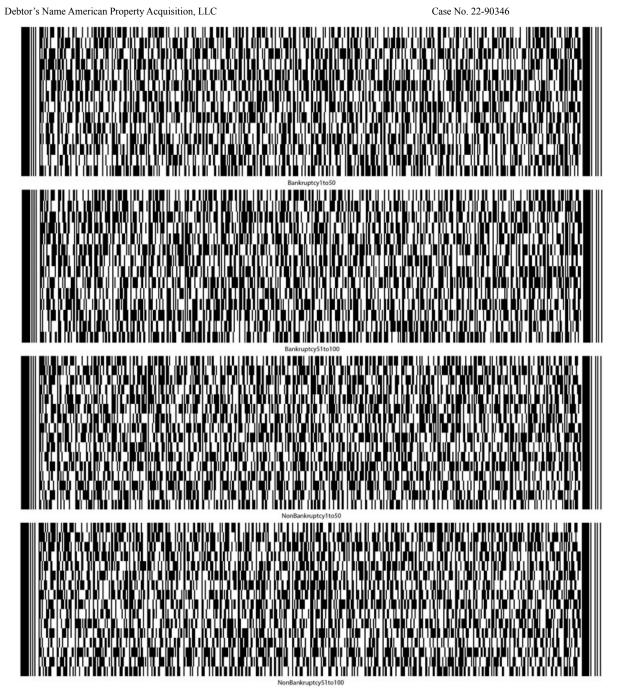
Privacy Act Statement

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

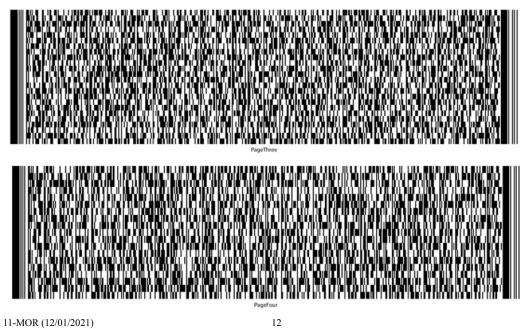
<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

/s/ Michael Bros	Michael Bros
Signature of Responsible Party	Printed Name of Responsible Party
SVP, Capital Markets and Acquisitions	01/31/2024
Title	Date
UST Form 11-MOR (12/01/2021)	9





Case No. 22-90346



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

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

In re:	8	Chapter 11
	ş	
CORE SCIENTIFIC, INC., et al.,	§	Case No. 22-90341 (CML)
	§	
Debtors. ¹	§	(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 abovecaptioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. On January 16, 2024, the Bankruptcy Court entered the Findings of Fact, Conclusions of Law, and Order (1) Approving Disclosure Statement on a Final Basis and (11) 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 II 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").

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. <u>Reservation of Rights</u>. 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.

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

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

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

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through 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-1: 12/1/2023 - 12/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Description	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scientific Mining LLC	Core Scientific Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Total
Receipts												
Operating Sales Proceeds	2,213,078	3,188,102	37,525,833	_	_	_	_	_	_	_	_	42,927,013
Bitmain Coupon												
Sales	_	—	—	_	—	—	—	_	—	—	—	—
Other Receipts	4,110,401		13,547,421									17,657,822
Total Receipts	6,323,479	3,188,102	51,073,254	_	_	—	—		_	_	_	60,584,835
Disbursements												
Suppliers or vendors Taxes /	6,379,482	2,141,800	25,210,244	—	_	—	—	_	—	_	_	33,731,526
Governmental	_	63,453	746,876	—	—	—	_	—	—	—	_	810,329
Services	9,127,089	433,574	5,103,415	—	—	—	_	_	_	_	_	14,664,077
Financial / Bank												
Fees	-	1,348,994	15,878,454	-	—	-	-	_	_	_	-	17,227,448
Employee Expense		285,732	3,363,236									3,648,969
Total Disbursements	15,506,571	4,273,553	50,302,225									70,082,348
Net Cash Flow (excl.												
Internal Transfers)	(9,183,092)	(1,085,451)	771,029	_	_	_	_	_	_	_		(9,497,514)
Cash Balance												
Beginning of												
Month	22.463.151	792.697	55.951.178	_	_	_	_		_	_	_	79.207.026
Net Cash Flow	(9,183,092)	(1,085,451)	771.029	_	_	_	_		_	_	_	(9,497,514)
Disbursement	(.,,,	(,,.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,										(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Allocation	_	4,273,553	(4,273,553)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month (excl. Internal Transfers)	13.280.059	3.980.799	52.448.654	_	_	_	_	_	_	_	_	69,709,512
Bank Cash Balance	15,200,057	5,700,777	52,440,054									07,707,512
Beginning of Month	22,463,151	792,697	55,951,178	_	_	_	_	_	_	_	_	79,207,026
Net Cash Flow (excl. Internal Transfers;	(0.102.002)	(1.005.451)	771.020									(0.407.514)
w/ Allocation)	(9,183,092)	(1,085,451)	771,029									(9,497,514)
MOR Part 1 d.												
Cash Balance	\$13,280,059	<u>\$ (292,754)</u>	\$56,722,207	<u>s —</u>	<u>\$ </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>\$ </u>	\$69,709,512
Reversing Disbursement Allocation	_	4.273.553	(4,273,553)	_	_	_	_	_	_	_	_	_
Internal Transfers	7,426,673	(3,850,000)	(3,576,673)	_	_	_	_		_	_		_
Cash Balance End of Month	\$20,706,732	\$ 130,799	\$48,871,981	\$ —	s —	s —	s —	s —	\$ —	s —	s —	\$69,709,512
		<u> </u>		-	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>~</u>	<u>~</u>	<u> </u>	

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	Tota
(dollars in thousands)	<u> </u>	LLC	Company	Iteray, Inc.		LLC				I, LLC	VII, LEC		1014
ASSETS Cash and													
Equivalents	2,211,365	130,799	48,066,957	—								_	50,40
Restricted Cash Total Cash	18,495,367 20,706,732	130,799	805,024 48,871,981										<u>19,30</u> 69,70
Accounts	20,700,732	130,733	40,071,701	_								_	09,70
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 Prepaid expenses	_	179,818	2,103,969	_								_	2,28
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
Total Current													
Assets Property, plant and	2,346,999,377	(944,427,447)	(1,119,923,723)	1,160,033								(176,094,952)	107,71
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
Total Assets	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033								(191,711,656)	717,51
LIABILITIES, PREFERRED STOCK & EQUITY													
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	(12,754)								(38,408,253)	9,82
Derivative warrant liabilities	_	_	_	_								_	
Operating lease liabilities, current													
portion Financing lease	—	—	77,378	_								—	7
liabilities, current													
portion Long-term debt,	—	—	19,771,458	-								-	19,77
current portion	(559,901,857)		726,037,508										166,13
Total current liabilities	(550 702 401)	171 022 772	1 159 002 572	(10.094)								(191,983,150)	579 21
Operating lease	(559,702,491)	171,023,772	1,158,992,572	(10,984)								(191,985,150)	578,31
liabilities, net of current portion			1,512,397										1,51
Financing lease	_	_	1,512,597	_								_	1,51
liabilities, net of current portion			35,745,291										35,74
Long-term debt, net	_	_		_								_	
of current portion Other noncurrent	568,258,150	—	115,824,227	—								—	684,08
liabilities		18,084,856	(15,497,086)	(2,587,769)									
Total Liabilities	8,555,659	189,108,628	1,296,577,400	(2,598,753)								(191,983,150)	1,299,65
Pre-Petition Subject to Compromise	684,395,370	_	(684,395,370)	_								_	
Total Pre-Petition													
Subject to Compromise	684,395,370	_	(684,395,370)	_								_	
Preferred stock	—	-		-								-	
Common stock Additional paid-in	37,478	—	—	—								_	3
capital	1,836,351,498	(15,979,141)	2,887,621	_								_	1,823,25
Accumulated deficit	(179,781,838)	(841,469.005)	(1,322,739,851)	(61,770.345)								318,476	(2,405,44
Other	(, , , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,	(), ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(,								,	
Comprehensive Income	_	_	_	_								_	
Cumulative													
Translation Adjustment	_	(232,540,397)	167,058,249	65,529,130								(46,983)	
Total Equity	1,656,607,138	(1,089,988,543)		3,758,786								271,494	(582,14
Total Liabilities, Preferred Stock & Equity	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033								(191,711,656)	717,51

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 Specialty Mining (Oklahoma) LLC	American Property Acquisition, LLC	Starboard Capital LLC	RADAR LLC	American Property Acquisitions I, LLC	American Property Acquisitions VII, LLC	Elimination Co
Total Revenue (dollars in thousand	de)											
Hosting revenue	us)											
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	_	_	_	_	_	_	_	_	_	_	_	_
Total Revenue		3,559,413	58,989,192									(1,899,491)
Cost of revenue			(40,437,746)									
Gross Profit		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		(11,007)	(10),00-)									
goodwill and other intangibles												
Impairment of		_	_	_	_	_		_	_	_	_	
property, plant and equipment	_	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or disposal of property, plant and equipment	_	_	(11,366)	_	_	_	_	_	_	_	_	_
Operating expenses:			(11,500)									
Research and												
development	—	—	(456,492)	—	—	—	—	_	—	—	—	_
Sales and marketing	_	_	(3,205,680)	_	_	_	_	_	_	_	_	_
General and												
administrative	_	(27,950)	(9,552,666)	_	_	_	_	_	_	_	_	_
Advisor Fees Total operating												
expenses		(27,950)	(13,214,838)	_	_	_	_	_	_			_
Operating Income		(21,550)	(,									
(Loss)	_	3,525,203	5,264,178	_	_	_	_	_	_	_	_	(1,899,491)
Non-operating income (expense), net:												
Loss on debt												
extinguishment Interest expense,	_	_	_	_	_	_	-	_	_	_	_	_
net		_	(71,534,432)	_	_			_	_			
Other non-operating												
expenses, net Reorganization	_	_	(3,110,730)	_	_	_	_	_	_	_	_	_
items	_	_	(97,184,069)	_	_			_	_			
Total Non-operating income (expense),												
net:			(171,829,231)									
Income (loss) before income taxes	_	3,525,203	(166,565,053)		_			_		_	_	(1,899,491)
Income tax		5,525,205	,									(1,077,771)
expense			(335,108)									
Net Income (Loss)		3,525,203	(166,900,161)									(1,899,491)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. Starboard Capital LLC	\$ \$ \$ \$	Case No.22-90347Lead 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 O
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 of Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the assets, liabilities 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 the sale or the sale or the sale or the sale of	and equity (
Signature of Responsible Party		d Name of Responsible Party
01/31/2024 Date STATEMENT: This Periodic Report is associated with an open bankruptcy of applies. UST Form 11-MOR (12/01/2021)	ouisiana Street, Suite 3700, Houston, Texas 77002 ess fore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2)	

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

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

Debtor's Name Starboard Capital LLC

Case No. 22-90347

	T			Approved	Approved	Paid Current	Paid
				Approved Current Month	Approved Cumulative	Month	Cumulative
a.	Debtor's professio	onal fees & expenses (bankruptcy) Aggre wn by Firm	egate Total				
	петгей Блейкио	Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	х						
	xi						
	xii						
	xiii						
	xiv						
	XV						
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	xvii						
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	XXX				ľ		
	xxxi				ľ		
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	XXXV						
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UST Form 11-MOR (12/01/2021)

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

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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's p	rofessional fees & expenses (nonbankruptcy) Aggregate Total	Current Wonth	Cumulative	Monta	Cumulative
	Itemized B	reakdown by Firm					
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
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UST Form 11-MOR (12/01/2021)

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

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

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

Debtor's Name Starboard	Capital LLC
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Part	6: Postpetition Taxes	Current M	onth	Cumulativ	e
a.	Postpetition income taxes accrued (local, state, and federal)	\$	0	\$	0
b.	Postpetition income taxes paid (local, state, and federal)	\$	0	\$	0
c.	Postpetition employer payroll taxes accrued	\$	0	\$	0
d.	Postpetition employer payroll taxes paid	\$	0	\$	0
e.	Postpetition property taxes paid	\$	0	\$	0
f.	Postpetition other taxes accrued (local, state, and federal)	\$	0	\$	0
g.	Postpetition other taxes paid (local, state, and federal)	\$	0	\$	0
Par	7: Questionnaire - During this reporting period:	~	~		
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes 🔘 No	o 💽		
b.	Were any payments made outside the ordinary course of business without court approval? (if		e		

	ves, see Instructions)	Yes O	No 💽
c.	Were any payments made to or on behalf of insiders?	Yes O	
d.	Are you current on postpetition tax return filings?	Yes 🖲	
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 Instruc	tions) Yes 🔿	No 💽
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes O	No 🔿 N/A 💿
i.	Do you have: Worker's compensation insurance?	Yes 💽	No
	If yes, are your premiums current?	Yes 💽	No \bigcirc N/A \bigcirc (if no, see Instructions)
	Casualty/property insurance?	Yes 💽	No
	If yes, are your premiums current?	Yes 💽	No \bigcirc N/A \bigcirc (if no, see Instructions)
	General liability insurance?	Yes 💽	No
	If yes, are your premiums current?	Yes 💽	No \bigcirc N/A \bigcirc (if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes 💽	No
k.	Has a disclosure statement been filed with the court?	Yes 💽	No 🔿
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 19	30? Yes 💽	No 🔿

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

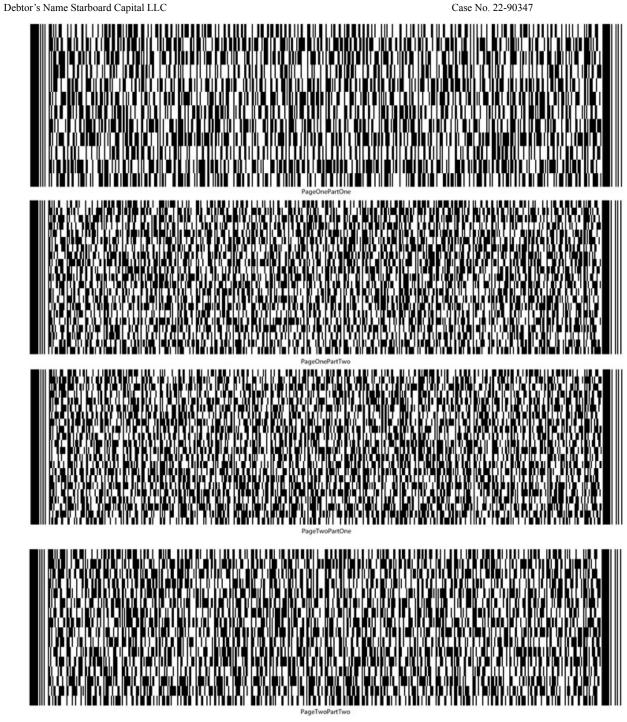
Debtor's Name Starboard	Capital LLC	Case No. 22-90347				
Part 8: Individual Chapter 11 l	Debtors (Only)					
a. Gross income (receip	s) from salary and wages	\$	0			
b. Gross income (receip	s) from self-employment	\$	0			
c. Gross income from al	l other sources	\$	0			
d. Total income in the re	porting period (a+b+c)	\$	0			
e. Payroll deductions		\$	0			
f. Self-employment rela	ted 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 to	tal income and total expenses (d-i)	\$	0			
k. List the total amount	of all postpetition debts that are past due	\$	0			
1. Are you required to p defined by 11 U.S.C	ay any Domestic Support Obligations as 5 101(14A)?	Yes 🔿 N				
m. If yes, have you made	all Domestic Support Obligation payments?	Yes 🔘 N	io 🔘 N/A 🖲			

Privacy Act Statement

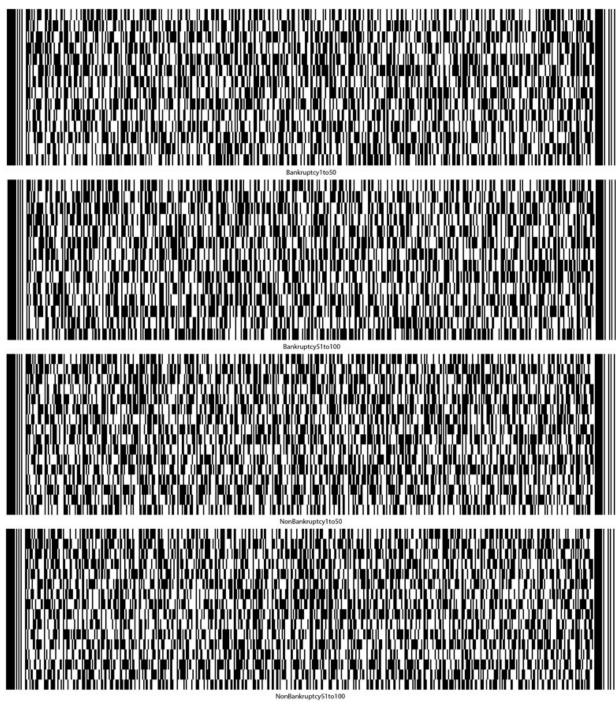
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

/s/ Michael Bros	Michael Bros
Signature of Responsible Party	Printed Name of Responsible Party
SVP, Capital Markets and Acquisitions	01/31/2024
Title	Date
UST Form 11-MOR (12/01/2021)	9



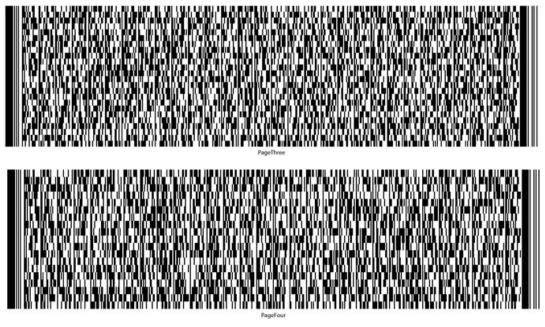
UST Form 11-MOR (12/01/2021)



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

Debtor's Name Starboard Capital LLC

Debtor's Name Starboard Capital LLC



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

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

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

MONTHLY OPERATING REPORT NOTES FOR DECEMBER 2023

On December 21, 2022 (the "Petition Date"), Core Scientific, Inc. and its debtor affiliates, as debtors and debtors in possession in the abovecaptioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. On January 16, 2024, the Bankruptcy Court entered the Findings of Fact, Conclusions of Law, and Order (1) Approving Disclosure Statement on a Final Basis and (11) 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").

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, 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. <u>Reservation of Rights</u>. 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. <u>Currency</u>. Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.
- 6. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors as described in the *Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Maintain Existing Business Forms and Intercompany Arrangements, (C) Continue Intercompany Transactions, and (D) Continue Utilizing Employee Credit Cards; and (II) Granting Related Relief (Docket No. 12) (the "Cash Management Motion") and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the consolidated cash management reporting system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Also, certain cash received in a different legal entity than the legal entity at which the accounts receivable is recorded. Disbursements attributed to each entity represent the entity on behalf of which payments were made, on a proportional allocated basis, from the consolidated cash management system.*
- Supporting Documentation. At the direction of the U.S. Trustee, the following schedules are attached to the MORs: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Payments to Insiders.

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through 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. <u>Part 5: Professional Fees and Expenses.</u> For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.

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-1: 12/1/2023 - 12/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

B 10	Core Scientific,	Core Scientific Acquired	Operating		Core Scientific	Core Scientific Specialty Mining (Oklahoma)	Acquisition,	Starboard Capital		American Property Acquisitions	American Property Acquisitions	T (1
Description Receipts	Inc.	Mining LLC	Company	Inc.	Mining LLC	LLC	LLC	LLC	LLC	I, LLC	VII, LLC	Total
Operating Sales												
Proceeds	2 212 079	2 100 102	27 525 922									42 027 012
Bitmain	2,213,078	3,188,102	37,525,833		_		_	_	_	_	_	42,927,013
Coupon												
Sales												
Other	_	_	_	_	_		_	_	_	_	_	_
Receipts	4,110,401		13,547,421									17,657,822
		2 100 102	51,073,254									
Total Receipts	6,323,479	3,188,102	51,073,254	—	—	—	—	_	_	—	—	60,584,835
Disbursements												
Suppliers or	(270 402	2 1 41 000	25 210 244									22 521 526
vendors	6,379,482	2,141,800	25,210,244	—	—	—	—	_	_	—	—	33,731,526
Taxes /	1	(2.452	746 976									010 220
Governmer		63,453	746,876	_	_	_	_	_	_	_	_	810,329
Services	9,127,089	433,574	5,103,415	_	_		_	_	_	_	_	14,664,077
Financial / Bank Fees	_	1,348,994	15,878,454									17,227,448
	_	1,548,994	13,0/8,434	_	_	_	_	_	_	_	_	1/,22/,448
Employee		205 722	2 262 226									3 6 49 0 60
Expense		285,732	3,363,236									3,648,969
Total	4											
Disbursements	15,506,571	4,273,553	50,302,225									70,082,348
Net Cash Flow												
(excl. Internal												
Transfers)	(9,183,092)	(1,085,451)	771,029						_	—		(9,497,514)
Cash Balance												
Beginning												
of Month	22,463,151	792,697	55,951,178		_	_	_	_	_	_	_	79,207,026
Net Cash	,, .		,,									., . ,
Flow	(9,183,092)	(1,085,451)	771,029		_	_	_	_	_		_	(9,497,514)
Disbursement		(,,.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,									(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Allocation	_	4,273,553	(4,273,553)	_	_	_	_	_	_	_	_	_
Cash Balance		.,_,_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(.,_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,									
End of Month (excl. Internal												
Transfers)	13,280,059	3,980,799	52,448,654	—	—	—	—	—	—	—	_	69,709,512
Bank Cash												
Balance												
Beginning	22 4/2 1	700 /0-	55 051 15°									50 205 024
of Month	22,463,151	792,697	55,951,178	_	_	_	_	_	-	_	_	79,207,026
Net Cash Flow (excl. Internal Transfers; w/												
Allocation	(9,183,092)	(1,085,451)	771,029	_	_	_	_	_	_	_	_	(9,497,514)
MOR Part 1												
d. Cash												
Balance	\$ 13,280,059	\$ (292,754)	\$ 56,722,207	s —	s —	s —	s —	s —	s —	s —	_	\$69,709,512
Reversing												
Disbursem	ent											
Allocation		4,273,553	(4,273,553)	_	_		_	_	_	_		_
Internal		,,	(, ,)									
Transfers	7,426,673	(3,850,000)	(3,576,673)	_	_	_	_	_	_	_	_	_
Cash Balance End of			,		0	0	đ	¢	¢	¢	¢.	eco =00 =10
Month	\$ 20,706,732	<u>\$ 130,799</u>	<u>\$ 48,871,981</u>	<u>» </u>	<u>\$ </u>	<u>\$ </u>	<u>\$ </u>	<u>\$ </u>	<u>\$ </u>	<u>s </u>	<u>\$ </u>	\$69,709,512

MOR-2: End of December 2023 Balance Sheet

(dollars in thousands)	Core Scientific, Inc.	Core Scientific Acquired Mining LLC	Core Scientific Operating Company	Radar Relay, Inc.	Core Scintific 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
ASSETS													
Cash and Equivalents	2,211,365	130,799	48,066,957	_								_	50,409,121
Restricted Cash	18,495,367		805,024										19,300,391
Total Cash	20,706,732	130,799	48,871,981	-								_	69,709,512
Accounts receivable, net of allowance Accounts	_	_	1,001,148	_								_	1,001,148
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		(720,218,529)										9,130,821
Total Current		(1,128,659,518)											
Assets Property, plant and	2,346,999,377	(944,427,447)	(1,119,923,723)	1,160,033								(176,094,952)	107,713,288
equipment Operating	-	43,547,533	557,500,337	-								(15,616,704)	585,431,166
lease-right-of-use			7 942 041										7 9 4 2 0 4 1
assets Goodwill	_	_	7,843,941	_								_	7,843,941
Intangible assets, net	_	_	2,247,207	_								_	2,247,207
Other noncurrent assets	2,558,789	(0)	11,720,286	_								_	14,279,075
Total Assets	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033								(191,711,656)	717,514,678
LIABILITIES, PREFERRED STOCK & EQUITY													
Accounts Payable Accrued expenses	—	153,582,884	191,356,202	1,750								(153,574,897)	191,365,939
and other Deferred revenue Derivative warrant	199,366	17,440,888	173,512,020 48,238,006	(12,734)								(38,408,253)	191,139,540 9,829,753
liabilities Operating lease liabilities, current	_	_	_	_								-	_
portion Financing lease	_	_	77,378	_								—	77,378
liabilities, current portion	_	_	19,771,458	_								_	19,771,458
Long-term debt, current portion	(559,901,857)		726,037,508										166,135,651
Total current liabilities	(559,702,491)	171,023,772	1,158,992,572	(10,984)	1							(191,983,150)	578,319,719
Operating lease liabilities, net of current portion Financing lease	_	_	1,512,397	_								_	1,512,397
liabilities, net of			25 745 201										25 745 201
current portion Long-term debt, net		_	35,745,291	_								_	35,745,291
of current portion Other noncurrent	568,258,150	—	115,824,227	—								—	684,082,376
liabilities Total Liabilities Des Deticion Subject	8,555,659	18,084,856 189,108,628	(15,497,086) 1,296,577,400	(2,587,769) (2,598,753)								(191,983,150)	1,299,659,785
Pre-Petition Subject to Compromise	684,395,370		(684,395,370)										
Total Pre-Petition Subject to													
Compromise Preferred stock	684,395,370	_	(684,395,370)	_								_	_
Common stock	37,478			_								_	37,478
Additional paid-in capital	1,836,351,498	(15,979,141)	2,887,621	_								_	1,823,259,978
Accumulated deficit	(179,781,838)		(1,322,739,851)	(61,770,345)	1							318,476	(2,405,442,562
Other Comprehensive Income	_	_	_	_								_	_
Cumulative Translation		(727 540 205)	167 059 240	(5 530 120								(16 002)	(0
Adjustment Total Equity		(232,540,397) (1,089,988,543)	<u>167,058,249</u> (1,152,793,981)	<u>65,529,130</u> <u>3,758,786</u>	_				_			<u>(46,983)</u> 271,494	(0) (582,145,107
Total Liabilities, Preferred Stock & Equity	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033								(191,711,656)	717,514,678

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
Total Revenue												
(dollars in thousands) Hosting revenue from customers	_	_	10,559,038	_	_	_	_	_	_	_	_	_
Hosting revenue from												
related parties Equipment sales to customers	_	_	1,899,491	_	_	_	_	_	_	_	_	(1,899,491)
Equipment sales to	_											
related parties Digital asset mining	_	_	_	-	_	_	_	_	-	_	_	_
income Network services and	—	3,559,413	46,530,662	—	_	—	—	—	—	—	—	_
defi revenue	_	_	_	_	_	_	_	_	_	_	_	_
Total Revenue	_	3,559,413	58,989,192		_	_	_				_	(1,899,491)
Cost of revenue			(40,437,746)								_	
Gross Profit	_	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		,	(789,902)									
currency assets Impairment of goodwill and other	_	(41,007)	(789,902)	_	_	_	_	_	_	_	_	_
intangibles	—	—	_	_	—	_	—	—	—	—	—	_
Impairment of property, plant and equipment	_	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or disposal of property, plant and												
equipment	_	_	(11,366)	—	—	—	—	_	—	_	—	—
Operating expenses: Research and development			(456,492)									
Sales and marketing	_	_	(3,205,680)	_	_	_	_	_	_	_	_	_
General and administrative	_	(27,950)	(9,552,666)	_	_	_	_	_	_	_	_	_
Advisor Fees												
Total operating expenses		(27,950)	(13,214,838)									
Operating Income (Loss) Non-operating income	_	3,525,203	5,264,178	-	_	-	_	-	-	_	_	(1,899,491)
(expense), net: Loss on debt extinguishment	_	_	_	_	_	_	_	_	_	_	_	_
Interest expense, net	—	_	(71,534,432)	_	_	_	_	_	_		_	—
Other non-operating expenses, net	_	_	(3,110,730)	_	_	_	_	_	_	_	_	_
Reorganization items	_	_	(97,184,069)	_	_	_		_	_		_	_
Total Non-operating												
income (expense), net:			(171,829,231)									
Income (loss) before income taxes Income tax expense	_	3,525,203	(166,565,053) (335,108)	_	_	_	_	_	_	_	_	(1,899,491)
Net Income (Loss)		3,525,203	(166,900,161)									(1,899,491)
ree meome (Loss)		5,525,205	(100,200,101)									(1,077,471)

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. RADAR LLC	\$ \$ \$	Case No. Lead Case No.	22-90348 22-90341
Debtor(s)	§	Isointly Adminis	stered
Monthly Operating Report			Chapter 11
Reporting Period Ended: 12/31/2023		Petiti	on Date: 12/21/2022
Months Pending: 12		Indust	try Classification: 3 3 4 1
Reporting Method: Accrual Basis		Cash Basis O	
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 of	on a non-cor	solidated basis for e	each debtor)
 Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the assets, liabilities 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 the		(net worth) or defici	it
/s/ Clifford W. Carlson	Clifford	d W. Carlson	
Signature of Responsible Party	Printed	Name of Responsit	ble Party
01/31/2024			
Date	700 Lo Addres		2 3700, Houston, Texas 77002

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

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

De	btor's Name RADAR LLC	Case No. 22-90348		
Do	rt 1: Cash Receipts and Disbursements	Comment Manuth	C	1.4
a.	Cash balance beginning of month	Current Month \$ 0	Cumi	ılative
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	<u> </u>	
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
		<u>* * *</u>	*	
	rt 2: Asset and Liability Status t generally applicable to Individual Debtors. See Instructions.)	Current Month		
a.	Accounts receivable (total net of allowance)	\$ 0		
b.	Accounts receivable over 90 days outstanding (net of allowance)	<u>\$ 0</u>		
c.	Inventory (Book 💽 Market 🖸 Other 📿 (attach explanation))	\$ 0		
d	Total current assets	\$ 0		
e.	Total assets	\$ 0		
f.	Postpetition payables (excluding taxes)	\$ 0		
g.	Postpetition payables past due (excluding taxes)	\$ 0		
h.	Postpetition taxes payable	\$ 0		
i.	Postpetition taxes past due	\$ 0		
j.	Total postpetition debt (f+h)	\$ 0		
k.	Prepetition secured debt	\$ 0		
1.	Prepetition priority debt	\$ 0		
m.	Prepetition unsecured debt	\$ 0		
n.	Total liabilities (debt) $(j+k+l+m)$	\$ 0		
0.	Ending equity/net worth (e-n)	\$ 0		
Pa	rt 3: Assets Sold or Transferred	Current Month	Cum	lativa
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	Current Month \$ 0	<u>Cumi</u> \$	<u>ilative</u> 0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of		Ψ	
0.	business	\$ 0	\$	0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$	0
Da	t 4: Income Statement (Statement of Operations)			
	t generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumi	ilative
a.	Gross income/sales (net of returns and allowances)	<u>\$ 0</u>		
b.	Cost of goods sold (inclusive of depreciation, if applicable)	<u>\$ 0</u>		
c.	Gross profit (a-b)	<u>\$ 0</u>		
d.	Selling expenses	<u>\$ 0</u>		
e.	General and administrative expenses	\$ 0		
f.	Other expenses	<u>\$ 0</u>		
g.	Depreciation and/or amortization (not included in 4b)	<u>\$0</u>		
h.	Interest	<u>\$0</u>		
i.	Taxes (local, state, and federal)	<u>\$ 0</u>		
j.	Reorganization items	<u>\$0</u>		
k.	Profit (loss)	<u>\$0</u>	\$	0

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

Debtor's Name RADAR LLC

Case No. 22-90348

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
-	Debtor's pi	ofessional fees & expenses (bankru reakdown by Firm	ptcy) Aggregate Total				
ŀ	Itemizea Bi	Firm Name	Role				
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F	ii						
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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's p	rofessional fees & expenses (nonba	nkruptcy) Aggregate Total	Current Montal	Cumulative	month	cumulative
	Itemized B	reakdown by Firm					
		Firm Name	Role				
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UST Form 11-MOR (12/01/2021)

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

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

De	btor's Name RADAR	LLC		Case No. 22-90348	3
	t 6: Postpetition Taxes	taxes accrued (local, state, and federal)	Curre	nt Month 0	Cumulative \$ 0
a. b.	*	taxes paid (local, state, and federal)	<u>3</u> \$	0	<u>\$</u> 0
с.	1	er payroll taxes accrued	5	0	\$ 0
d.	1 1 2	er payroll taxes paid	\$	0	\$ 0
e.	Postpetition propert		\$	0	\$ 0
f.		ixes accrued (local, state, and federal)	\$	0	\$ 0
g.	Postpetition other ta	ixes paid (local, state, and federal)	\$	0	\$ 0
Pa	t 7: Questionnaire—Duri	ng this reporting period:			
a.	Were any payments	made on prepetition debt? (if yes, see Instructions)	Yes O	No 🖲	
b.	Were any payments yes, see Instructions	made outside the ordinary course of business without cous	rt approval? (if Yes C	No 💿	
c.	Were any payments	made to or on behalf of insiders?	Yes O	No 🖲	
d.	Are you current on p	postpetition tax return filings?	Yes 💽	No 🔿	
e.	Are you current on j	postpetition estimated tax payments?	Yes 💽	No 🔿	
f.	Were all trust fund t	axes remitted on a current basis?	Yes 🖲	No 🔿	
g.	Was there any postp	etition borrowing, other than trade credit? (if yes, see Inst	ructions) Yes 🔿	No 💽	
h.	Were all payments r	nade to or on behalf of professionals approved by the cou	rt? 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 O N/A O	(if no, see Instructions)
j.	Has a plan of reorga	nization been filed with the court?	Yes 🖲	No 🔿	
k.	Has a disclosure sta	tement been filed with the court?	Yes 💽	No 🔿	
1.	Are you current with	h quarterly U.S. Trustee fees as set forth under 28 U.S.C.	§ 1930? Yes 🖲	No 🔿	
US	ST Form 11-MOR (12/	01/2021) 8			

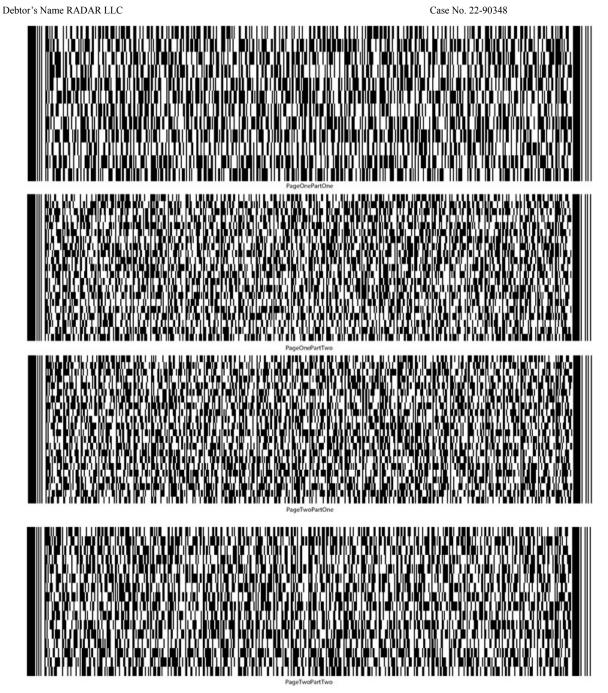
Deł	otor's Name RADAR LLC		Case No. 22-90348				
Part	Part 8: Individual Chapter 11 Debtors (Only)						
a.	Gross income (receipts) from salary and wages	\$	0				
b.	Gross income (receipts) from self-employment	\$	0				
c.	Gross income from all other sources	\$	0				
d.	Total income in the reporting period (a+b+c)	\$	0				
e.	Payroll deductions	\$	0				
f.	Self-employment related expenses	\$	0				
g.	Living expenses	\$	0				
h.	All other expenses	\$	0				
i.	Total expenses in the reporting period (e+f+g+h)	\$	0				
j.	Difference between total income and total expenses (d-i)	\$	0				
k.	List the total amount of all postpetition debts that are past due	\$	0				
1.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes O No	•				
m.	If yes, have you made all Domestic Support Obligation payments?	Yes O No					

Privacy Act Statement

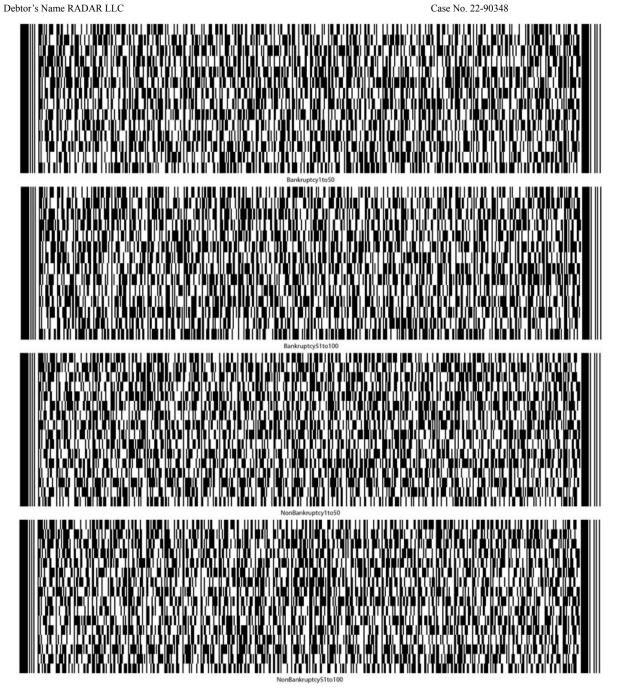
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

/s/ Michael Bros	Michael Bros		
Signature of Responsible Party	Printed Name of Responsible Party		
SVP, Capital Markets and Acquisitions	01/31/2024		
Title	Date		
UST Form 11-MOR (12/01/2021)	9		



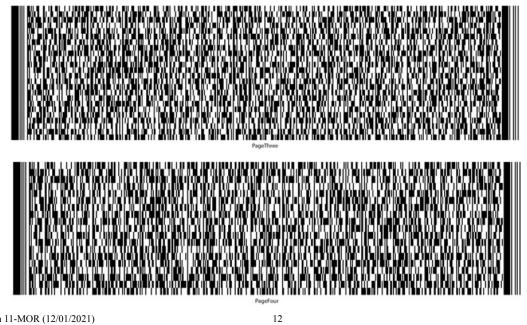
UST Form 11-MOR (12/01/2021)



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

Debtor's Name RADAR LLC

Case No. 22-90348



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

	FOR THE SOUTHERN DI HOUSTON DI	ISTRICT OF TEXAS
In re:	ş	Chapter 11
CORE SCIENTIFIC, INC., et al.,	\$ \$	Case No. 22-90341 (CML)
Debtors. ¹	\$ \$	(Jointly Administered)

MONTHLY OPERATING REPORT NOTES FOR DECEMBER 2023

IN THE UNITED STATES DANUDURTON COUDT

On December 21, 2022 (the "Petition Date"), Core Scientific, Inc. and its debtor affiliates, as debtors and debtors in possession in the abovecaptioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. 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").

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, 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. <u>Reservation of Rights</u>. 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. <u>Basis of Presentation</u>. Although the Debtors generally prepare their financial statements on a consolidated basis, the MOR has been prepared on an entity-by- entity basis (excluding most intercompany eliminations) for Debtors Core Scientific, Inc., Core Scientific Acquired Mining LLC, Core Scientific Operating Company, Core Scientific Mining LLC, Radar Relay, Inc., Core Scientific Specialty Mining (Oklahoma) LLC, American Property Acquisition, LLC, Starboard Capital LLC, RADAR LLC, American Property Acquisitions I, LLC, and American Property Acquisitions VII, LLC. The financial information contained herein is unaudited, limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements for chapter 11 debtors issued by the UST.

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

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

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

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

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through 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-1: 12/1/2023 - 12/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Core Scientific,	Core Scientific Acquired	Core Scientific Operating		Core Scientific	Core Scientific Specialty Mining (Oklahoma)	American Property Acquisition,			American Property Acquisitions I,	American Property Acquisitions VII,	
Description	Inc.	Mining LLC	Company	Inc.	Mining LLC	LLC	LLC	Capital LLC	RADAR LLC	LLC	LLC	Total
Receipts												
Operating Sales												
Proceeds	2,213,078	3,188,102	37,525,833	_	_	_	_	_	_	_	_	42,927,013
Bitmain	, ,,	-,, -										, , , , ,
Coupon												
Sales	—	—	—	—	—	—	—	—	—	—	—	—
Other	4 110 401		12 547 421									17 (57 922
Receipts	4,110,401	3,188,102	13,547,421 51,073,254									17,657,822 60,584,835
Total Receipts Disbursements	0,323,479	3,188,102	51,073,254	_	_	_	_	_	_	_	_	00,584,835
Suppliers or												
vendors	6,379,482	2,141,800	25,210,244	_	_	_	_	_	_	_	_	33,731,526
Taxes /												
Government		63,453	746,876	-	_	_	_	_	_	_	_	810,329
Services	9,127,089	433,574	5,103,415	—	_	—	_	_	—	—	_	14,664,077
Financial / Bank Fees	_	1,348,994	15 979 454									17 227 449
Employee		1,546,994	15,878,454	_			_	_			_	17,227,448
Expense	_	285,732	3,363,236	_	_	_	_	_	_	_	_	3,648,969
Total												
Disbursements	15,506,571	4,273,553	50,302,225	_	_	_	_	_	_	_	_	70,082,348
Net Cash Flow												
(excl. Internal												
Transfers)	(9,183,092)	(1,085,451)	771,029									(9,497,514)
Cash Balance												
Beginning	22 462 151	702 (07	55 051 179									70 207 026
of Month Net Cash	22,463,151	792,697	55,951,178	_	_	_		_	_	_	-	79,207,026
Flow	(9,183,092)	(1,085,451)	771,029	_		_	_	_				(9,497,514)
Disbursement	(),105,072)	(1,000,101)	//1,025									(),(),(),(),(),()
Allocation	_	4,273,553	(4,273,553)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month (excl. Internal Transfers)	13,280,059	3,980,799	52,448,654	_	_	_	_	_	_	_	_	69,709,512
Bank Cash	15,200,057	5,760,777	52,440,054									07,707,512
Balance												
Beginning												
of Month	22,463,151	792,697	55,951,178	_	_	—	—	_	_	_	—	79,207,026
Net Cash Flow (excl. Internal Transfers; w/												
Allocation)	(9,183,092)	(1,085,451)	771,029				_	_	_	_		(9,497,514)
MOR Part 1												
d. Cash Balance	\$ 13,280,059	\$ (202 754)	\$ 56,722,207	s _	s —	s —	s —	s —	s —	¢	s —	\$69,709,512
Reversing	\$ 13,200,039	<u>3 (292,734</u>)	\$ 30,722,207	<u>. </u>	<u>, </u>	<u>, </u>	<u>. </u>	3 —	<u>a </u>	<u>. </u>	<u> </u>	\$09,709,512
Disbursemer	nt											
Allocation	_	4,273,553	(4,273,553)				_		_	_	_	_
Internal												
Transfers	7,426,673	(3,850,000)	(3,576,673)	_	_	_	-	_	_	—	_	_
Cash Balance End of Month	<u>\$ 20,706,732</u>	<u>\$ 130,799</u>	<u>\$ 48,871,981</u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>s </u>	<u>\$69,709,512</u>

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	Tota
(dollars in thousands)	<u> </u>	LLC	Company	Iteray, Inc.		LLC				I, LLC	VII, LEC		1014
ASSETS Cash and													
Equivalents	2,211,365	130,799	48,066,957	—								_	50,40
Restricted Cash Total Cash	18,495,367 20,706,732	130,799	805,024 48,871,981										<u>19,30</u> 69,70
Accounts	20,700,732	130,733	40,071,201	_								_	09,70
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 Prepaid expenses	_	179,818	2,103,969	_								_	2,28
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
Total Current													
Assets Property, plant and	2,346,999,377	(944,427,447)	(1,119,923,723)	1,160,033								(176,094,952)	107,71
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
Total Assets	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033								(191,711,656)	717,51
LIABILITIES, PREFERRED STOCK & EQUITY													
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	(12,754)								(38,408,253)	9,82
Derivative warrant liabilities	_	_	_	_								_	
Operating lease liabilities, current													
portion Financing lease	—	—	77,378	_								—	7
liabilities, current													
portion Long-term debt,	—	—	19,771,458	-								-	19,77
current portion	(559,901,857)		726,037,508										166,13
Total current liabilities	(550 702 401)	171 022 772	1 159 002 572	(10.094)								(191,983,150)	579 21
Operating lease	(559,702,491)	171,023,772	1,158,992,572	(10,984)								(191,985,150)	578,31
liabilities, net of current portion			1,512,397										1,51
Financing lease	_	_	1,512,597	_								_	1,51
liabilities, net of current portion			35,745,291										35,74
Long-term debt, net	_	_		_								_	
of current portion Other noncurrent	568,258,150	—	115,824,227	—								—	684,08
liabilities		18,084,856	(15,497,086)	(2,587,769)									
Total Liabilities	8,555,659	189,108,628	1,296,577,400	(2,598,753)								(191,983,150)	1,299,65
Pre-Petition Subject to Compromise	684,395,370	_	(684,395,370)	_								_	
Total Pre-Petition													
Subject to Compromise	684,395,370	_	(684,395,370)	_								_	
Preferred stock	—	-		-								-	
Common stock Additional paid-in	37,478	—	—	—								_	3
capital	1,836,351,498	(15,979,141)	2,887,621	_								_	1,823,25
Accumulated deficit	(179,781,838)	(841,469.005)	(1,322,739,851)	(61,770.345)								318,476	(2,405,44
Other	(, , , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,	(), ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(,								,	
Comprehensive Income	_	_	_	_								_	
Cumulative													
Translation Adjustment		(232,540,397)	167,058,249	65,529,130								(46,983)	
Total Equity	1,656,607,138	(1,089,988,543)		3,758,786								271,494	(582,14
Total Liabilities, Preferred Stock & Equity	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033								(191,711,656)	717,51

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
Total Revenue (dollars in thousands)												
Hosting revenue												
from												
customers Hosting revenue	—	_	10,559,038	_	_	_	_	_	-	—	_	_
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 Total Revenue		3,559,413	58,989,192									(1,899,491)
Cost of revenue		3,339,415	(40,437,746)									(1,033,431)
Gross Profit		3,559,413	18,551,446									(1,899,491)
Gain (loss) on		1,000,110										<u></u>)
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		(41,007)	(10),02)									
goodwill and other intangibles												
Impairment of	—	_	_	_	_	_	_	_	_	_	_	_
property, plant and equipment	_	_	_	_	_	_	_	_	_	_	_	_
Losses on exchange or disposal of property, plant and equipment	_	_	(11,366)		_	_	_	_	_	_	_	_
Operating expenses:			(11,500)									
Research and			(156,105)									
development Sales and	_	_	(456,492)	_	—	_	_	_	_	_	_	—
marketing	_	_	(3,205,680)	_	_	_	_	_	_	_	_	_
General and		(38.070)										
administrative Advisor Fees		(27,950)	(9,552,666)	_					_			
Total operating												
expenses		(27,950)	(13,214,838)									
Operating Income				_					_			(1.000.405)
(Loss) Non-operating income (expense), net:	_	3,525,203	5,264,178	_		_	_		_	_	_	(1,899,491)
Loss on debt												
extinguishment	_	_	_	-	-	_	_	_	—	_	_	_
Interest expense, net			(71,534,432)	_	_		_	_	_		_	_
Other non-operating												
expenses, net Reorganization	_	-	(3,110,730)	_	-	_	_	-	-	_	_	_
items	_	_	(97,184,069)	_	_	_	_	_	_	_	_	_
Total Non-operating income (expense),												
net:			(171,829,231)									
Income (loss) before income taxes		3,525,203	(166,565,053)									(1,899,491)
Income taxes		5,525,205	(100,505,055)	_	_		_	_	_		_	(1,079,491)
expense			(335,108)									
Net Income (Loss)		3,525,203	(166,900,161)									(1,899,491)

Exhibit 99.1	Exh	ibit	99.	.10
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UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

пос	5101		
In Re. American Property Acquisitions I, LLC	§ §	Case No.	22-90349
Debtor(s)	- §	Lead Case No.	22-90341
Deotor(s)	§		istered
			_
Monthly Operating Report			Chapter 11
Reporting Period Ended: 12/31/2023		Peti	tion Date: 12/21/2022
Months Pending: 12		Indu	astry Classification: 3 3 4 1
Reporting Method: Accrual Basis		Cash Basis	0
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 Statement of cash receipts and disbursements Balance sheet containing the summary and detail of the assets, liabilitie Statement of operations (profit or loss statement) Accounts receivable aging Postpetition liabilities aging Statement of capital assets Schedule of payments to professionals Schedule of payments and bank reconciliations for the reporting period Description of the assets sold or transferred and the terms of the sale or 	s and equity transfer	y (net worth) or defi	
/s/ Clifford W. Carlson		ord W. Carlson	
Signature of Responsible Party	Printe	ed Name of Respons	sible Party
01/31/2024			
Date			te 3700, Houston, Texas 77002
	Addro	ess	
STATEMENT: This Periodic Report is associated with an open bankruptcy applies.	case; there	fore, Paperwork Rec	duction Act exemption 5 C.F.R. § 1320.4(a)(2)

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

Del	otor's Name American Property Acquisitions I, LLC	Case No. 22-90349	
Par	1: Cash Receipts and Disbursements	Current Month	Cumulative
a.	Cash balance beginning of month	<u>\$ 0</u>	
b.	Total receipts (net of transfers between accounts)	\$ 0	\$ 0
c.	Total disbursements (net of transfers between accounts)	<u>\$ 0</u>	\$ 0
d.	Cash balance end of month (a+b-c)	<u>\$ 0</u>	
e.	Disbursements made by third party for the benefit of the estate	\$ 0	\$ 0
f.	Total disbursements for quarterly fee calculation (c+e)	\$ 0	\$ 0
	t 2: Asset and Liability Status	Current Month	
a.	Accounts receivable (total net of allowance)	\$ 0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$ 0	
c.	Inventory (Book • Market • Other • (attach explanation))	\$ 0	
d.	Total current assets	\$ 0	
е.	Total assets	\$ 0	
f.	Postpetition payables (excluding taxes)	\$ 0	
g.	Postpetition payables past due (excluding taxes)	\$ 0	
h.	Postpetition taxes payable	\$ 0	
i.	Postpetition taxes past due	\$ 0	
j.	Total postpetition debt (f+h)	\$ 0	
k.	Prepetition secured debt	\$ 0	
1.	Prepetition priority debt	\$ 0	
m.	Prepetition unsecured debt	\$ 0	
n.	Total liabilities (debt) $(j+k+l+m)$	\$ 0	
0.	Ending equity/net worth (e-n)	\$ 0	
Por	t 3: Assets Sold or Transferred		G LC
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	Current Month \$ 0	Cumulative \$ 0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of		÷
0.	business	\$ 0	\$ 0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ 0	\$ 0
Par	t 4: Income Statement (Statement of Operations)	Current Month	Cumulative
<u>(NO</u> a.	generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances)	\$ 0	Cumulative
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	
b.	Interest	\$ 0	
i.	Taxes (local, state, and federal)	\$ 0	
j.	Reorganization items	\$ 0	
k.	Profit (loss)	\$ 0	\$ 0
		<u> </u>	

Debtor's Name American Property Acc	quisitions I, LLC
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Case No. 22-90349

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's pro	fessional fees & expenses (bankruptcy) Ag	zgregate Total				
-	Itemized Bre	akdown by Firm Firm Name	Role				
ŀ	i	Firm Name	Kole				
-	ii						
F	iii						
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UST Form 11-MOR (12/01/2021)

Case No. 22-90349

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

Debtor's Name American Property Acquisitions I, LLC

Case No. 22-90349

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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's pro	ofessional fees & expenses (nonbankruptcy).	Aggregate Total				
	Itemized Bro	eakdown by Firm					
		Firm Name	Role				
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UST Form 11-MOR (12/01/2021)

Case No. 22-90349

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

Case No. 22-90349

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c		.	* •	.	
All profe	essional fees and expenses (debtor & committees)	\$0	\$0	\$0	\$0

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

Debtor's Name American Property Acquisitions I, LLC

Case No. 22-90349

	6: Postpetition Taxes	Curren	t Month			mulative
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 O				
c.	Were any payments made to or on behalf of insiders?	Yes 🚫				
d.	Are you current on postpetition tax return filings?	Yes 🧕				
e.	Are you current on postpetition estimated tax payments?	Yes 🧿				
f.		Yes 💽				
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 In	structions)
	Casualty/property insurance?	Yes 💽	No 🔿			
	If yes, are your premiums current?	Yes 🕥	No 🔘	N/A 🔘	(if no, see In	structions)
	General liability insurance?	Yes 🕥	No 🔿			
	If yes, are your premiums current?	Yes 💿	No 🔿	N/A 🔿	(if no, see Inst	ructions)
j.	Has a plan of reorganization been filed with the court?	Yes 🖲	No 🔿		. ,	,
k.	Has a disclosure statement been filed with the court?	Yes 🖲				
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. $\$ 1930?	Yes 🖲	No O			

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

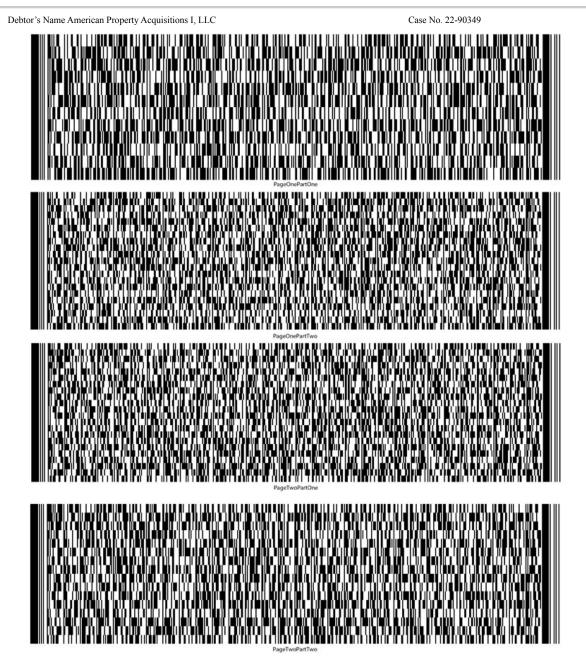
Del	otor's Name American Property Acquisitions I, LLC		Case No. 22-90349	
Part	8: Individual Chapter 11 Debtors (Only)			
a.	Gross income (receipts) from salary and wages	\$	0	
b.	Gross income (receipts) from self-employment	\$	0	
c.	Gross income from all other sources	\$	0	
d.	Total income in the reporting period (a+b+c)	\$	0	
e.	Payroll deductions	\$	0	
f.	Self-employment related expenses	\$	0	
g.	Living expenses	\$	0	
h.	All other expenses	\$	0	
i.	Total expenses in the reporting period (e+f+g+h)	\$	0	
j.	Difference between total income and total expenses (d-i)	\$	0	
k.	List the total amount of all postpetition debts that are past due	\$	0	
1.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes 🔿 No		
m.	If yes, have you made all Domestic Support Obligation payments?	Yes 🔘 No	o 🔘 N/A 🖲	

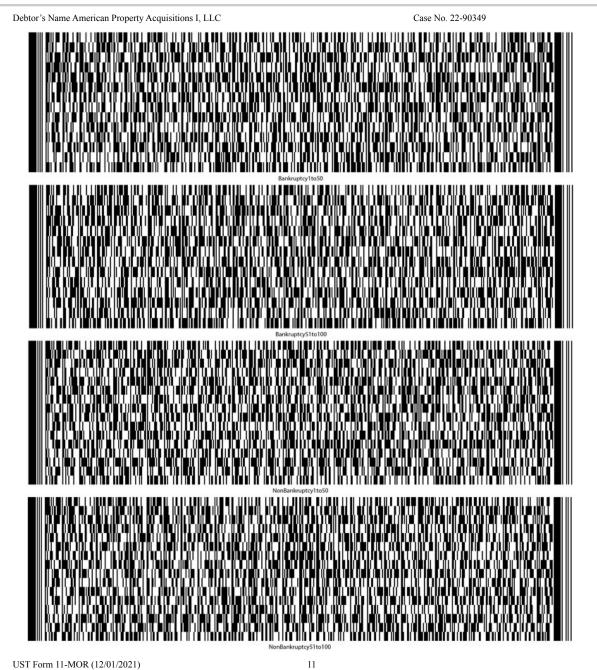
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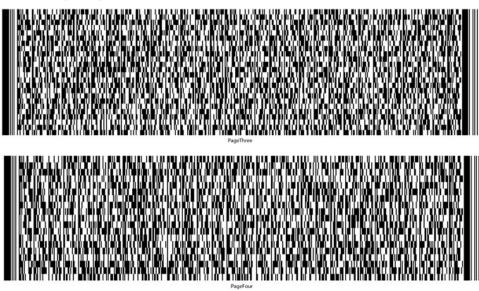
28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will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

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

/s/ Michael Bros	Michael Bros
Signature of Responsible Party	Printed Name of Responsible Party
SVP, Capital Markets and Acquisitions	01/31/2024
Title	Date
UST Form 11-MOR (12/01/2021)	9







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

In re:	ş	Chapter 11
	ş	
CORE SCIENTIFIC, INC., et al.,	ş	Case No. 22-90341 (CML)
	ş	
Debtors. ¹	ş	(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 abovecaptioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. 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").

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

Page 1

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. <u>Reservation of Rights</u>. 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. <u>Basis of Presentation</u>. Although the Debtors generally prepare their financial statements on a consolidated basis, the MOR has been prepared on an entity-by-entity basis (excluding most intercompany eliminations) for Debtors Core Scientific, Inc., Core Scientific Acquired Mining LLC, Core Scientific Operating Company, Core Scientific Mining LLC, Radar Relay, Inc., Core Scientific Specialty Mining (Oklahoma) LLC, American Property Acquisition, LLC, Starboard Capital LLC, RADAR LLC, American Property Acquisitions, I, LLC, 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. <u>Accounting Principles</u>. The Debtors maintain their financial records according to GAAP, however the MOR does not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of the Debtors.

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

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

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

Page	3
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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. <u>Part 1, Cash Receipts and Disbursements</u>. 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.

Page 4

- 10. <u>Part 3, Assets Sold or Transferred</u>. The Company regularly receives credits and/or coupons from Bitmain Technologies Ltd.'s reward and price protection programs. The Company subsequently redeems these credits and/or coupons for new ASIC miner acquisitions or sells them to third parties when they are not able to be utilized by the Company. The Company may recognize other income when the credits and/or coupons are redeemed in noncash acquisitions or sold to third parties.
- 11. **Part 5: Professional Fees and Expenses.** For purposes of the MORs, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period.

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. <u>Part 7 Questionnaire</u>. Pursuant to certain orders of the Bankruptcy Court entered in the Debtors' chapter 11 cases (the "First Day Orders"), the Debtors were authorized (but not directed) to pay, among other things, certain prepetition claims of their employees, taxing authorities, insurers, critical vendors, and certain other prepetition creditors. Amounts paid pursuant to the First Day Orders are monitored as to limits provided in the applicable orders of the Bankruptcy Court governing payment of such prepetition obligations, and this report is available to the U.S. Trustee as required.

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

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

MOR-1: 12/1/2023 - 12/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Core Scientific,	Core Scientific Acquired	Core Scientific Operating	Radar Relay,	Core Scientific	Core Scientific Specialty Mining (Oklahoma)	American Property Acquisition,	Starboard		American Property Acquisitions I ,	American Property Acquisitions VII,	
Description	Inc.	Mining LLC	Company	Inc.	Mining LLC	LLC	LLC	Capital LLC	RADAR LLC	LLC	LLC	Total
Receipts												
Operating Sales												
Proceeds	2,213,078	3,188,102	37,525,833	_	_	_	_	_	_	_		42,927,013
Bitmain	2,215,070	5,100,102	51,525,055									42,927,015
Coupon												
Sales	_	_	—	_	_	_	—	_	—	—	—	—
Other												
Receipts	4,110,401		13,547,421									17,657,822
Total Receipts	6,323,479	3,188,102	51,073,254	-	_	—	_	_	_	—	—	60,584,835
Disbursements Suppliers or												
vendors	6,379,482	2,141,800	25,210,244	_	_		_	_	_	_	_	33,731,526
Taxes /	0,577,402	2,141,000	25,210,244									55,751,520
Governmenta	1 —	63,453	746,876	_	_	_	_	_	_	_	_	810,329
Services	9,127,089	433,574	5,103,415	_	_	_	_	_	_	_	—	14,664,077
Financial /												
Bank Fees	—	1,348,994	15,878,454	—			-	_	_	_		17,227,448
Employee Expense		285,732	3,363,236									3,648,969
		285,732	5,363,236									3,648,969
Total Disbursements	15 50(571	4 373 553	50 202 225									70 002 240
	15,506,571	4,273,553	50,302,225									70,082,348
Net Cash Flow (excl. Internal												
Transfers)	(9,183,092)	(1,085,451)	771,029	_	_		_	_	_	_	_	(9,497,514)
Cash Balance	(),105,072)	(1,000,401)	771,022									(),4)7,514)
Beginning												
of Month	22,463,151	792,697	55,951,178	_	_	_	_	_	_	_	_	79,207,026
Net Cash	,, .	,	,,									.,.,.
Flow	(9,183,092)	(1,085,451)	771,029	_	_	_	_	_	_	_	_	(9,497,514)
Disbursement												
Allocation Cash Balance	-	4,273,553	(4,273,553)	-	-	_	_	-	_	-	-	-
End of Month (excl. Internal												
Transfers)	13,280,059	3,980,799	52,448,654									69,709,512
Bank Cash												
Balance												
Beginning of Month	22,463,151	792,697	55,951,178									79,207,026
Net Cash	22,403,131	/92,097	55,951,178					_		_		79,207,020
Flow (excl. Internal Transfers; w/												
Allocation)	(9,183,092)	(1,085,451)	771,029									(9,497,514)
MOR Part 1												
d. Cash Balance	\$ 13,280,059	\$ (292,754)	\$ 56,722,207	s —	s —	s —	s	s —	s —	s –	\$	\$69,709,512
Reversing	\$ 13,200,039	<u>a (272,734</u>)	\$ 30,122,207		.	<u> </u>	• <u> </u>			•	.	<i>307,107,312</i>
Disbursement												
Allocation		4,273,553	(4,273,553)	_						_	_	
Internal		.,2,0,000	(1,275,555)									
Transfers	7,426,673	(3,850,000)	(3,576,673)	_	_	_	_	_	_	_	_	_
Cash Balance End of Month		\$ 130,799	\$ 48,871,981	s —	s –	s _	s –	s _	s _	s _	s _	\$69,709,512
			- 10,071,001	-	-	-	~	*	~	~		

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
(dollars in thousands) ASSETS Cash and	_	_	_	_	_	_				_	_	
Equivalents	2,211,365	130,799	48,066,957	_								_
Restricted Cash	18,495,367		805,024									
Total Cash	20,706,732	130,799	48,871,981									
Accounts receivable, net of allowance	_	_	1,001,148	_								_
Accounts			-,,									
receivable from related parties Deposits for equipment	468,283,777	161,398,969	(477,267,881)	1,160,033								(153,574,897)
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)									(,,)
Total Current												
Assets Property, plant and	2,346,999,377	(944,427,447)	(1,119,923,723)	1,160,033								(176,094,952)
equipment	_	43,547,533	557,500,337	_								(15,616,704)
Operating lease-right-of-use												
assets Goodwill	_	_	7,843,941	=								_
Intangible assets,			2 2 4 7 2 2 7									
Other noncurrent	_	_	2,247,207	_								_
assets	2,558,789	(0)	11,720,286									
Total Assets	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033								(191,711,656)
LIABILITIES, PREFERRED STOCK & EQUITY												
Accounts Payable Accrued expenses	_	153,582,884	191,356,202	1,750								(153,574,897)
and other	199,366	17,440,888	173,512,020	(12,734)								_
Deferred revenue Derivative warrant	_	_	48,238,006	_								(38,408,253)
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									
Total current												
liabilities Operating lease	(559,702,491)	171,023,772	1,158,992,572	(10,984)								(191,983,150)
liabilities, net of current portion	_	_	1,512,397	_								_
Financing lease liabilities, net of			25 745 201									
current portion Long-term debt, net	_	_	35,745,291	_								_
of current portion Other noncurrent	568,258,150	_	115,824,227	_								—
liabilities	0.555.(50	18,084,856	(15,497,086)	(2,587,769)								(101.002.170)
Total Liabilities Pre-Petition Subject	8,555,659	189,108,628	1,296,577,400	(2,598,753)								(191,983,150)
to Compromise Total Pre-Petition	684,395,370		(684,395,370)									
Subject to Compromise	684,395,370	_	(684,395,370)	_								_
Preferred stock	_	_	(00 1,0 > 0,0 10)	_								_
Common stock Additional paid-in	37,478	_	_	_								_
capital	1,836,351,498	(15,979,141)	2,887,621	-								-
deficit Other	(179,781,838)	(841,469,005)	(1,322,739,851)	(61,770,345)								318,476
Comprehensive												
Income Cumulative	_	_		_								-
Translation		(232,540,397)	167,058,249	65,529,130								(46,983)
Adjustment Total Equity	1,656,607,138	(232,540,397) (1,089,988,543)	(1,152,793,981)	3,758,786								271,494
Total Liabilities, Preferred Stock &	<u></u>											
Equity	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033								(191,711,656)

MOR-3: 12/1/2023 - 12/31/2023 Profit & Loss

Tedal Revenues control of the second of the		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 1
absorbed/ Instructory	Total Revenue	_										
from 0.559,038	thousands)											
entomer - Total Reverse3.59/4	Hosting revenue											
form related 1,899,401	customers	_	_	10,559,038	_		_	_	_	_	_	_
Figlingenet sales	from related											
In existence:	parties Equipment sales	_	_	1,899,491	_	_	_	_	-	_	_	_
to related	to customers	_	_	_	_	_	_	_	_	_	_	_
Digital aset mining income 3.559,413 46,530,662	to related											
mining income - 3.59,413 46,536,662 - <t< td=""><td>Digital asset</td><td>_</td><td>_</td><td></td><td></td><td></td><td>_</td><td>_</td><td>_</td><td>_</td><td>_</td><td></td></t<>	Digital asset	_	_				_	_	_	_	_	
and defi	mining income		3,559,413	46,530,662	_	—	—	_	-	_	_	—
Total Revenue - 353981/92 -	and defi	_	_	_	_	_	_	_	_	_	_	_
Gross Profit			3,559,413	58,989,192								
Gain (loss) on legal settlements Impairments I	Cost of revenue			(40,437,746)								
legal settlements			3,559,413	18,551,446								
Gain (bas) from sales of digital currency assets 34,746 728,838	legal	_	_	_	_	_	_	_	_	_	_	_
Impairments of digital currency assets (41,007) (789,902)	Gain (loss) from sales of digital											
currency assets - (41,07) (789,902) -	Impairments of		34,746	728,838	_	_	_	_	-	_	_	—
goodwill and other intangibles	currency assets		(41,007)	(789,902)	_	_	_		_	_	_	_
Impairment of property, plant	goodwill and other											
property, plant	intangibles	_	_	—	_	—	—	—	-	-	_	—
Losses on exchange or disposal of property, plant and equipment	property, plant		_	_	_	_	_	_	_	_	_	_
and equipment - <	Losses on exchange or disposal of											
Research and development	and equipment		_	(11,366)	_	_	_	_	_	_	_	_
marketing — — (3,205,680) — …	Research and development	_	_	(456,492)	_	_	_	_	_	_	_	_
administrative	marketing	_	_	(3,205,680)	_	_	_	_	_	_	_	_
Advisor Fees			(27.950)	(0 552 666)								
expenses		_	(27,530)	(),552,000)	_	_	_	_	_	_	_	_
Operating Income (Loss)	Total operating		(07.050)	(12.21.1.020)								
(Loss) ² - 3,525,203 5,264,178 -<			(27,950)	(13,214,838)								
Loss on debt extinguishment	(Loss) Non-operating income	-	3,525,203	5,264,178	_	_	_	_	-	-	_	_
Interest expense,	Loss on debt											
Other non-operating expenses, net	Interest expense, net	_	_	(71,534,432)	_	_	_	_	_	_	_	_
Reorganization items (97,184,069)	Other non-operating			,								
Total Non-operating income (expense), net:	Reorganization	_	_			_	_	_		_	_	_
Income (loss) before income taxes	Total Non-operating income (expense),											
	Income (loss) before											
Income tax expense — — — (335,108) — — — — — — — — — — — — —	Income tax	_	3,525,203		_	_	_	_	_	_	_	_
$\begin{array}{c c c c c c c c c c c c c c c c c c c $			3,525,203									

Exhibit	99.11
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UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON

In Re. American Property Acquisitions VII, LLC	\$ \$ - \$	Case No.22-90350Lead 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		d W. Carlson					
Signature of Responsible Party Printed Name of Responsible Party 01/31/2024							

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

De	btor's Name American Property Acquisitions VII, LLC	Case No. 22-90350			
Par	t 1: Cash Receipts and Disbursements	Current Montl	h	Cumula	tive
a.	Cash balance beginning of month		0		
b.	Total receipts (net of transfers between accounts)	\$ 0	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
	t 2: Asset and Liability Status				
<u>(No</u> a.	t generally applicable to Individual Debtors. See Instructions.) Accounts receivable (total net of allowance)	<u>Current Montl</u> \$ (<u>h</u> 0		
a. b.	Accounts receivable (total net of allowance) Accounts receivable over 90 days outstanding (net of allowance)		0		
		<u>-</u>	<u> </u>		
c.	Inventory (Book Market C Other C (attach explanation))	<u>\$</u>	-		
d	Total current assets	-	0		
e.	Total assets	<u>\$</u> (-		
f.	Postpetition payables (excluding taxes)	* .	0		
g.	Postpetition payables past due (excluding taxes)		0		
h.	Postpetition taxes payable	* .	0		
i.	Postpetition taxes past due		0		
j.	Total postpetition debt (f+h)	-	0		
k.	Prepetition secured debt	-	0		
1.	Prepetition priority debt	\$ (_		
m.	Prepetition unsecured debt	-	0		
n.	Total liabilities (debt) (j+k+l+m)	\$ 0	0		
0.	Ending equity/net worth (e-n)	<u>\$</u> (0		
Par	t 3: Assets Sold or Transferred	Current Montl	h	Cumula	ative
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 o				
	business			\$	0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$ (0	\$	0
Par (No	t 4: Income Statement (Statement of Operations) t generally applicable to Individual Debtors. See Instructions.)	Current Montl	h	Cumula	ntive
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)	* .	<u> </u>	\$	0
		· · ·	_		_

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

Debtor's Name American Property Acquisitions VII, LLC

Case No. 22-90350

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulativ
ı.	Debtor's profe	essional fees & expenses (bankruptcy)	Aggregate Total				
	Itemized Break	kdown by Firm Firm Name	Role				
	i	1 mil tante	Rote				
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Case No. 22-90350

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Debtor's Name American Property Acquisitions VII, LLC

Case No. 22-90350

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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's profes	ssional fees & expenses (nonbankruptcy) Ag	gregate Total				
	Itemized Break						
		Firm Name	Role				
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	iii						
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UST Form 11-MOR (12/01/2021)

Debtor's Name American Property Acquisitions VII, LLC	Debtor's Name	American Prop	erty Acquisition	ns VII, LLC
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Case No. 22-90350

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Case No. 22-90350

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All professio	nal fees and expenses (debtor & committees)	\$0	\$0	\$0	

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

Debtor's Name American Property Acquisitions VII, LLC

Case No. 22-90350

Part 6: Postpetition Taxes		Curren	t Month		Cumulative
a. Postpetition incom	e taxes accrued (local, state, and federal)	\$		0	\$
 Postpetition incom 	e taxes paid (local, state, and federal)	\$		0	\$
e. Postpetition emplo	yer payroll taxes accrued	\$		0	\$
d. Postpetition emplo	yer payroll taxes paid	\$		0	\$
e. Postpetition proper	ty taxes paid	\$		0	\$
f. Postpetition other	axes accrued (local, state, and federal)	\$		0	\$
g. Postpetition other t	axes paid (local, state, and federal)	\$		0	\$
b. Were any payment yes, see Instructionc. Were any payment	s made on prepetition debt? (if yes, see Instructions) s made outside the ordinary course of business without court approval? (s) s made to or on behalf of insiders? postpetition tax return filings?	Yes O Yes O Yes O Yes O	No 💿 No 💽		
-	postpetition estimated tax payments?	Yes 🖲			
2	taxes remitted on a current basis?	Yes 🖲	No 🔿		
g. Was there any post	petition borrowing, other than trade credit? (if yes, see Instructions)	Yes 🔿	No 💿		
n. Were all payments	made to or on behalf of professionals approved by the court?			N/A 🖲	
. 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 💽		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)

If yes, are your premiums current? j. Has a plan of reorganization been filed with the court?

k. Has a disclosure statement been filed with the court?

Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? 1.

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

8

Yes 🖲

Yes 🖲

No 🔿

No 🔿 Yes 💿 No 🔿

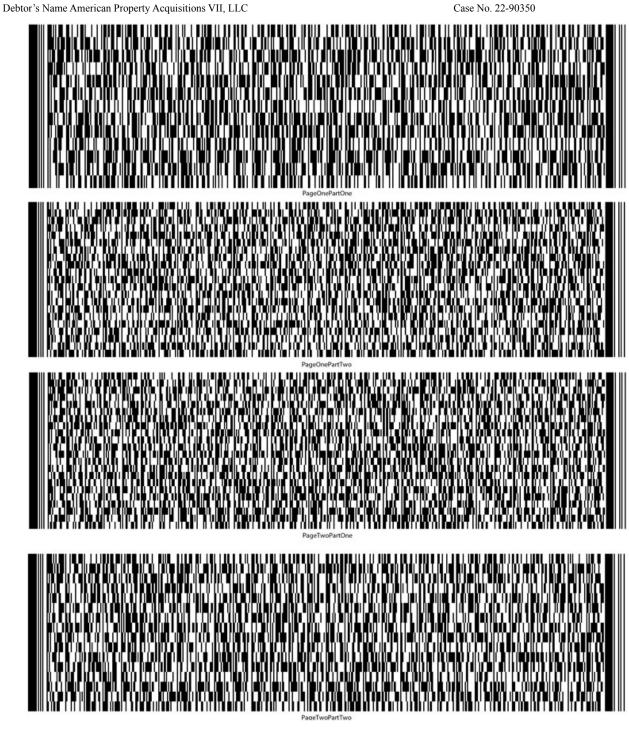
Debtor's Name	American Property Acquisitions VII, LLC		Case No. 22-90350	
Part 8: Individual	Chapter 11 Debtors (Only)			
 Gross incor 	ne (receipts) from salary and wages	\$	0	
b. Gross incor	ne (receipts) from self-employment	\$	0	
c. Gross incor	ne from all other sources	\$	0	
d. Total incom	e in the reporting period (a+b+c)	\$	0	
e. Payroll ded	uctions	\$	0	
f. Self-employ	yment related expenses	\$	0	
g. Living expe	enses	\$	0	
h. All other ex	penses	\$	0	
i. Total expen	ses in the reporting period (e+f+g+h)	\$	0	
j. Difference	between total income and total expenses (d-i)	\$	0	
k. List the tota	amount of all postpetition debts that are past due	\$	0	
, s	uired to pay any Domestic Support Obligations as 11 U.S.C § 101(14A)?	Yes 🔿 No		
m. If yes, have	you made all Domestic Support Obligation payments?	Yes 🔘 No) 🔿 N/A 💽	

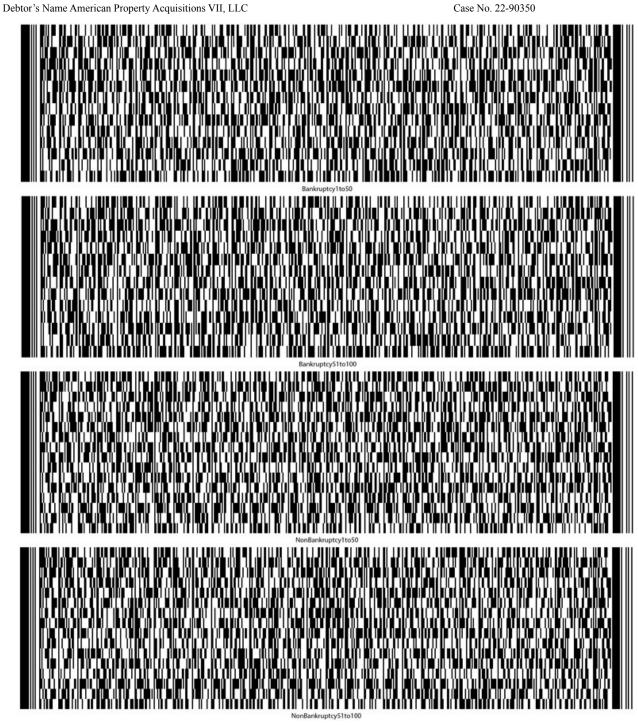
Privacy Act Statement

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

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

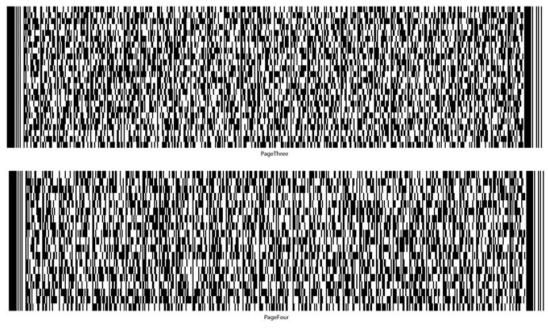
/s/ Michael Bros Signature of Responsible Party	Michael Bros Printed Name of Responsible Party
SVP, Capital Markets and Acquisitions	01/31/2024
Title	Date
UST Form 11-MOR (12/01/2021)	9





Debtor's Name American Property Acquisitions VII, LLC

Case No. 22-90350



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

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

In re:

CORE SCIENTIFIC, INC., et al.,

Debtors.¹

Case No. 22-90341 (CML)

§ (Jointly Administered)

Chapter 11

§

§

§

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 abovecaptioned chapter 11 cases (collectively, the "Debtors" or the "Company"), each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 1015-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"). On January 9, 2023, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Creditors' Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. On March 23, 2023, the U.S. Trustee appointed an official equity committee (the "Equity Committee") in these chapter 11 cases pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. 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").

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (6074); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions VII, LLC (3198). The Debtors' corporate headquarters is 210 Barton Springs Road, Suite 300, Austin, Texas 78704. The Debtors' service address is 2407 S. Congress Ave, Suite E-101, Austin, 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. <u>Reservation of Rights</u>. 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. <u>Basis of Presentation</u>. Although the Debtors generally prepare their financial statements on a consolidated basis, the MOR has been prepared on an entity-by-entity basis (excluding most intercompany eliminations) for Debtors Core Scientific, Inc., Core Scientific Acquired Mining LLC, Core Scientific Operating Company, Core Scientific Mining LLC, Radar Relay, Inc., Core Scientific Specialty Mining (Oklahoma) LLC, American Property Acquisition, LLC, Starboard Capital LLC, RADAR LLC, American Property Acquisitions I, LLC, and American Property Acquisitions VII, LLC. The financial information contained herein is unaudited, limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements for chapter 11 debtors issued by the UST.

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

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

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

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

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

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

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

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

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

- Part 1, Cash Receipts and Disbursements. Cumulative quarter-to-date for Q4 2023 disbursements are reported in the Cumulative figures in the MOR. Cumulative case to date total disbursements through 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.
- 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-1: 12/1/2023 - 12/31/2023 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Scientific, Acquired Operating Radar Relay, Mining (Oklahoma) Acquisition, Starboard RADAR Acquisitions I, Acquisitions V	Total
Description Inc. Mining LLC Company Inc. LLC LLC LLC Capital LLC LLC LLC LLC	
Receipts	
Operating Sales	42 027 012
Proceeds 2,213,078 3,188,102 37,525,833	42,927,013
Bitmain Coupon	
Sales	17,657,822
Total Receipts 6,323,479 3,188,102 51,073,254 — — — — — — — — — — — — — — — — — — —	60,584,835
Suppliers or vendors 6.379.482 2.141.800 25.210.244	33,731,526
Supplets of vendors 0,579,462 2,141,000 23,210,244 — — — — — — — — — — — — — — — — — —	33,731,320
Governmental — 63.453 746.876 — — — — — — — — — — —	810.329
Services 9.127.089 433.574 5.103.415	14,664,077
Financial / Bank Fees — 1.348.994 15.878.454 — — — — — — — — — — —	17,227,448
Employee Expense — 285,732 3,363,236 — — — — — — — — — —	3,648,969
Total Disbursements 15,506,571 4.273,553 50,302,225	
Net Cash Flow (excl	70,002,040
Net Cash Flow (excl. Internal Transfers) (9,183,092) (1.085,451) 771,029 — — — — — — — — — — — — — — — — — — —	(9,497,514)
Cash Balance	(3,437,514)
Cash Balance Beginning of	
Month 22.463.151 792.697 55.951.178 — — — — — — — — — — — —	79,207,026
Not Cash Flow (9.183.092) (1.085.451) 771.029 — — — — — — — — — — — —	(9,497,514)
Disbussment	(),1),()14)
Allocation - 4.273,553 (4.273,553)	_
Cash Balance End of	
Month (excl.	
Internal Transfers) 13,280,059 3,980,799 52,448,654 — — — — — — — — — — — — — — —	69,709,512
Bank Cash Balance	
Beginning of	
Month 22,463,151 792,697 55,951,178	79,207,026
Net Cash Flow (excl.	
Internal Transfers;	
w/Allocation) (9,183,092) (1,085,451) 771,029	(9,497,514)
MOR Part 1 d. Cash	
Balance \$13,280,059 \$ (292,754) \$56,722,207 \$ _ \$ _ \$ _ \$ _ \$ _ \$ _ \$ _ \$ _ \$ _ \$	\$69,709,512
Reversing	
Disbursement	
Allocation — 4,273,553 (4,273,553) — — — — — — — — —	_
Internal Transfers 7,426,673 (3,850,000) (3,576,673)	_
Cash Balance End of Month \$ 20,706,732 \$ 130,799 \$48,871 981 \$ _ \$ _ \$ _ \$ _ \$ _ \$ _ \$ _ \$ _ \$ _ \$	
of Month <u>\$20,706,732</u> <u>\$130,799</u> <u>\$48,871,981</u> <u>\$ _ \$ _ \$ _ \$ _ \$ _ 5 _ 5 _ 5 _ 5 _ 5 _ </u>	\$69,709,512

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
(dollars in thousands)			<u> </u>										
ASSETS Cash and													
Equivalents	2,211,365	130,799	48,066,957	_								_	50,409,121
Restricted Cash Total Cash	18,495,367 20,706,732	130,799	805,024 48,871,981										19,300,391 69,709,512
Accounts	20,700,702	100,777	40,071,701										0,,,0,,,512
receivable, net of allowance Accounts	_	_	1,001,148	_								_	1,001,148
receivable from related parties Deposits for equipment	468,283,777	161,398,969	(477,267,881)	1,160,033								(153,574,897)	0
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												(22,520,055)	
assets Total Current	1,858,008,869	(1,128,659,518)	(720,218,529)										9,130,821
Assets	2,346,999,377	(944,427,447)	(1,119,923,723)	1,160,033								(176,094,952)	107,713,288
Property, plant and equipment Operating	_	43,547,533	557,500,337	_								(15,616,704)	585,431,166
lease-right-of-use			7 0 4 2 0 4 1										7.042.041
assets Goodwill	_		7,843,941	_								_	7,843,941
Intangible assets, net			2,247,207										2,247,207
Other noncurrent				_								_	
assets Total Assets	2,558,789 2,349,558,166	(0) (900,879,914)	11,720,286	1,160,033								(191,711,656)	14,279,075 717,514,678
LIABILITIES, PREFERRED	2,549,558,100	(900,879,914)	(540,611,951)	1,100,035								(191,/11,030)	/1/,514,0/8
STOCK & EQUITY Accounts Payable	_	153,582,884	191,356,202	1,750								(153,574,897)	191,365,939
Accrued expenses and other Deferred revenue	199,366	17,440,888	173,512,020 48,238,006	(12,734)								(38,408,253)	191,139,540 9,829,753
Derivative warrant liabilities	_	_		_								(58,408,255)	
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 Total current	(559,901,857)		726,037,508										166,135,651
liabilities Operating lease liabilities, net of	(559,702,491)	171,023,772	1,158,992,572	(10,984)								(191,983,150)	578,319,719
current portion Financing lease	_	_	1,512,397	_								—	1,512,397
liabilities, net of current portion	_	_	35,745,291	_								_	35,745,291
Long-term debt, net	568,258,150		115,824,227										684,082,376
of current portion Other noncurrent	500,250,150			_								_	004,002,370
liabilities Total Liabilities Pre-Petition Subject	8,555,659	18,084,856 189,108,628	(15,497,086) 1,296,577,400	(2,587,769) (2,598,753)								(191,983,150)	1,299,659,785
to Compromise	684,395,370		(684,395,370)										
Subject to Compromise	684,395,370	_	(684,395,370)	_								_	_
Preferred stock Common stock	37,478		_	_								_	37,478
Additional paid-in		(15.050.1.(3)	2 007 (2)										
capital Accumulated deficit	1,836,351,498 (179,781,838)	(15,979,141) (841,469,005)	2,887,621 (1,322,739,851)	(61,770,345)								318,476	1,823,259,978 (2,405,442,562)
Other Comprehensive Income													
Cumulative Translation	_	_	_	_								_	
Adjustment Total Equity	1,656,607,138	(232,540,397) (1,089,988,543)	<u>167,058,249</u> (1,152,793,981)	<u>65,529,130</u> 3,758,786			_					<u>(46,983)</u> 271,494	(0) (582,145,107)
Total Liabilities, Preferred Stock &			<u></u> ,										
Equity	2,349,558,166	(900,879,914)	(540,611,951)	1,160,033								(191,711,656)	717,514,678

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
Total Revenue												
(dollars in thousands)												
Hosting revenue from customers	—	—	10,559,038	—	—	—	—	—	—	—	—	—
Hosting revenue from related			1 000 401									(1.000.401)
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		5,559,415	40,550,002	_	_	_		_	_			
Total Revenue		3,559,413	58,989,192									(1.899.491)
Cost of revenue			(40,437,746)									(1,099,491)
												(1.000.404)
Gross Profit		3,559,413	18,551,446									(1,899,491)
Gain (loss) on legal settlements	-	_	_	_	_			_	_	_	_	
Gain (loss) from sales of digital		34,746	728.838									
currency assets Impairments of digital currency	_	54,740	128,838	_	_	_	_	_	_	_	_	_
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)	—	—	—	—	—	—	—	—	—
Operating expenses:			(45(400)									
Research and development Sales and marketing	_	_	(456,492) (3,205,680)	_	_	_	_	_	_	_	_	_
General and administrative	_	(27,950)	(9,552,666)				_					
Advisor Fees	_	(27,930)	(9,332,000)	_	_			_	_			_
Total operating expenses		(27,950)	(13,214,838)									
Operating Income (Loss)		3,525,203	5.264.178									(1,899,491)
Non-operating income (Loss)	_	3,525,203	5,204,178	_	_	_	_	_	_	_	_	(1,899,491)
Loss on debt extinguishment												
Interest expense, net	_	_	(71,534,432)		_			_	_		_	
Other non-operating expenses, net	_	_	(3,110,730)	_	_	_	_	_	_	_	_	_
Reorganization items	_	_	(97,184,069)	_	_				_	_	_	
Total Non-operating income (expense),												
net:		2 525 202	(171,829,231)									(1 900 401)
Income (loss) before income taxes	_	3,525,203	(166,565,053)	_	_	_	_	_	_	_		(1,899,491)
Income tax expense		2.525.202	(335,108)									(1.000.401)
Net Income (Loss)		3,525,203	(166,900,161)									(1,899,491)