PUBLIC RECORDS / WORKED EXAMPLE

Core Scientific: contracted and billable AI capacity

Vendor assurance

Prepared by Dossier Editorial | November 15, 2026

EVIDENCE SOURCES	EVIDENCE CHECKED	PUBLISHER INSTITUTIONS
4	2026-11-15	3

SECTIONS	READER QUESTIONS	REVIEW SCOPE
9	5	Public records

EVIDENCE CHECKED	2026-11-15
EDITION	1 | Public-source research
ARTICLE	dossierplus.ai/blog/core-scientific-ai-data-center-capacity-billable-megawatts

IMPORTANT USE NOTE

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PART 01

The decision in brief

No. A capacity announcement can describe available power, signed contracts or a future expansion right. Core Scientific reported 1,120 MW under customer contracts at September 30, 2026, of which 485 MW had entered service and billing. Its separate AMD reservation for up to 1,925 MW was not a binding lease commitment. Use the metric definition, customer scope and measurement date before describing capacity as operational.

Publication date: November 15, 2026. Historical event dates are identified separately. This PDF and the article use the same structured source selection and findings.

PART 02

Executive summary: separate the stages of capacity

The useful question is not simply how many gigawatts appear in a headline. It is how much capacity has reached the stage relevant to your decision: controlled utility supply, potential customer load, an executed contract, delivered service or collected revenue.

- Documented outcome: the November 5 quarterly disclosure reports an operating and billing base, alongside a larger contracted pipeline.
- Worked result: 1,120 minus 485 leaves 635 MW contracted but not yet billable at September 30. This is an arithmetic difference, not a finding of delay or breach.
- Material gap: the public aggregate figures do not establish readiness of a particular campus, availability of GPUs for a new customer or receipt of cash for a specific invoice. [S1] [S2]

The evidence supports actual delivery progress as well as future obligations. Treating the whole portfolio as live overstates the record; treating the whole portfolio as merely planned ignores the reported billing activity.

PART 03

Identify the company, customer and measurement date

The reporting company is Core Scientific, Inc., Nasdaq CORZ, SEC CIK 1839341. CoreWeave is a customer discussed in this filing, not the issuer. AMD and a Neocloud counterparty form a separate customer arrangement. Keep each party and agreement attached to its own capacity figure. [S1] [S4]

FIELD	RECORD TO PRESERVE	WHY IT MATTERS
Filing	Form 10-Q, accession 0001839341-26-000030, filed November 5, 2026.	An exact accession prevents a similarly named company or different quarter from entering the calculation. [S4]
Measurement	Quarter ended September 30, 2026; capacity measured at that period end.	November publication does not make these figures a November 15 operational snapshot. [S1] [S4]
Units and boundary	MW of power; distinguish utility supply from customer IT load.	Neither figure alone counts installed GPUs, completed computing jobs or energy consumed over time. [S1]

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FIELD	RECORD TO PRESERVE	WHY IT MATTERS
Evidence reviewed	Issuer filing and announcements, checked November 15.	These are company disclosures. SEC filing availability is not an independent engineering certification.

The decision in this walkthrough is narrow: which public number supports the statement that contracted capacity has begun service and billing? A procurement decision about a specific location would require more evidence.

PART 04

Chronology: an announcement, a reporting date and a filing

DATE	PUBLIC RECORD	WHAT IT ESTABLISHES
July 28, 2026	Core Scientific and AMD announce an infrastructure partnership.	More than 500 MW beginning in 2027, with an opportunity to expand to 2.5 GW. The larger figure describes potential scale. [S3]
September 30, 2026	Measurement date used in the later quarterly filing.	This is the date attached to the reported capacity balances, not the date of this article. [S1]
November 5, 2026	Quarterly release and SEC Form 10-Q become public.	The release reports 485 billing MW; the filing supplies the definitions and broader capacity table. [S1] [S2] [S4]
November 15, 2026	Public-source review for this walkthrough.	The reviewed SEC submissions list showed November 5 as the latest 10-Q and 8-K. This is a bounded status check, not proof that no later operational change occurred.

The July announcement and November release are issuer communications, not independent technical confirmations of one another. Read the subsequent filing for the contractual distinction behind the expansion headline.

PART 05

Read five different capacity measures

The filing's operating-metrics table gives the following September 30 figures. Each answers a different question; they should not be stacked together as separate pools of live capacity. [S1]

MEASURE	MW	MEANING IN THIS REVIEW
Utility power	2,550	Power covered by utility agreements for controlled sites, including capacity for future use. [S1]
Leasable IT load	1,675	Management's estimate of non-redundant customer load the sites could support, whether contracted or available. [S1]

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MEASURE	MW	MEANING IN THIS REVIEW
Contracted load	1,120	Customer commitments under executed contracts; service need not have begun. [S1]
Unleased load	555	Leasable load less contracted load. [S1]
Billable load	485	Contracted capacity with service commenced and active billing at period end. [S1]

For a statement about service already billing, use the last row. For a statement about signed demand, use the contracted row. For a statement about potential expansion, preserve the conditions and future delivery steps. The utility figure is a different boundary from customer IT load.

MW measures power. MWh measures energy over time. Neither is a direct measure of GPU utilization. Dividing billing MW by gross utility MW would not establish how hard installed processors are working.

PART 06

Reproduce the calculation without changing the denominator

CALCULATION	RESULT	PERMITTED INTERPRETATION
1,120 − 485	635 MW	Contracted capacity not yet in the billing measure at September 30. [S1]
485 ÷ 1,120 × 100	43.3%	Billable share of all contracted customer capacity, rounded to one decimal. [S1]
485 ÷ 590 × 100	82.2%	Billable share of the CoreWeave contracted capacity described in the overview. [S1]
1,675 − 1,120	555 MW	Unleased customer load, matching the reported table. [S1]

The filing describes approximately 590 MW contracted with CoreWeave and 530 MW with AMD and the Neocloud counterparty. The latter arrangement is expected to begin generating revenue in phases from 2027. Thus the 635 MW difference reconciles as 105 MW remaining within the CoreWeave arrangement plus 530 MW for the later arrangement. These are calculations from rounded company figures, not independent site measurements. [S1]

Both percentage calculations can be correct while answering different questions. A reader assessing progress under the first customer arrangement needs the 590 MW denominator. A reader assessing the full signed portfolio needs 1,120 MW. Label the scope beside the percentage, rather than presenting an unexplained completion rate.

AMD’s additional reservation runs through December 28, 2028 and is expressly described as nonbinding as a lease commitment. If fully exercised, 530 plus 1,925 would produce approximately 2,455 MW for AMD and the Neocloud counterparty. That reconciles the broad 2.5 GW opportunity headline; it does not turn all reserved power into current contracted or billable capacity. [S1] [S3]

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PART 07

Findings, contrary evidence and material gaps

- Reported delivery is real evidence of progress: the release compares 395 billing MW at June 30 with 485 at September 30. The calculated increase is 90 MW. This prevents the review from characterizing every commitment as an undelivered proposal.
- Reported revenue is a separate measure: the release records $215.4 million in third-quarter colocation revenue. Recognition of revenue does not itself establish collection of each invoice.
- Outstanding contracted capacity is not automatically overdue: compare each contractual delivery date with acceptance and service-start records before alleging missed performance.
- An aggregate quarter-end measure cannot answer a location-specific purchase question: capacity already billing an existing customer is not necessarily available to a new buyer. [S1] [S2]

The reviewed record does not provide an independently checked campus-by-campus commissioning ledger, customer acceptance evidence for every phase, an invoice-to-receipt reconciliation, or the specific GPU inventory available for a proposed workload. Those are limits of this review, not findings that such records or resources do not exist.

This walkthrough does not test every covenant, construction risk or financial-statement item. It preserves one defensible conclusion: the issuer's own definitions separate signed capacity from service already billing. Any present-day assurance conclusion must update the measurement date and obtain evidence for the site and service being evaluated.

PART 08

Decision tree: which claim can the evidence support?

1. DOES THE RECORD IDENTIFY THE COMPANY, SITE OR PORTFOLIO, UNIT AND MEASUREMENT DATE?

- If established: Keep those fields with the claim and classify the capacity stage.
- If unresolved: Hold the figure as ambiguous; obtain its definition before comparing it.

2. IS THE CAPACITY COMMITTED BY AN EXECUTED CUSTOMER CONTRACT?

- If established: Record it as contracted, then check delivery and service-start conditions.
- If unresolved: Classify it as available, reserved or proposed according to the source; do not count it as signed demand.

3. DOES THE RECORD SHOW SERVICE HAS BEGUN AND BILLING IS ACTIVE?

- If established: Use the billable measure for that scope and date; check site-level acceptance if the decision requires it.
- If unresolved: Keep the commitment in the future-delivery category. Check the promised date before inferring delay.

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4. IS THE QUESTION ABOUT CASH RECEIVED OR AVAILABLE COMPUTING PERFORMANCE?

- If established: Obtain payment reconciliation or workload-specific hardware, service and performance evidence.
- If unresolved: State the narrower capacity conclusion and its date; do not imply those additional outcomes.

PART 09

Build the same evidence trail in Dossier

- Create a case around the question, not a company-wide verdict: “What capacity had begun billing at September 30?” Record Core Scientific’s exact identity and the separate counterparties.
- Preserve the original filing and issuer releases in the source register. Record URLs, retrieval dates, accession, page or section locators and retained file hashes. Keep the July headline beside the later contract qualification.
- Build a chronology with distinct event types: agreement announced, reporting period ended, filing published and evidence checked. Do not substitute one date for another.
- Record each capacity claim with its unit, boundary, customer scope, measurement date, source and status. Keep reservations outside the executed-contract total unless later evidence changes their classification.
- Attach the arithmetic as a reproducible finding: show inputs, denominator, rounding and the source locator. A calculated percentage should remain distinguishable from an issuer-reported number.
- Write a bounded outcome and a list of missing records. Link contrary evidence, including the reported increase in billing capacity. Export a report only after checking the source register, dates and layout.

These are reproducible authoring steps for a reader to perform. This public example was prepared from documents outside a private workspace; it does not represent a completed platform investigation or independent verification of physical infrastructure.

PART 10

What evidence would justify the next installment?

QUESTION	USEFUL NEXT ORIGINAL EVIDENCE
Has more contracted capacity entered service?	A later dated issuer filing with comparable definitions, plus delivery or acceptance records for the relevant phase.
Has AMD exercised a reservation?	An executed lease or original disclosure identifying the exercised amount, counterparty, conditions and delivery schedule.
Is a specific campus ready for this workload?	Site-specific commissioning and customer acceptance evidence, relevant utility readiness records and the hardware/service configuration.
Was invoiced revenue collected?	A dated reconciliation from billed amounts to authoritative payment evidence; a revenue headline alone is insufficient.

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A new installment should be triggered by new original evidence that answers one of these questions. Merely repeating the same gigawatt announcement would not resolve the outstanding distinction.

PART 11

Questions readers ask

HOW MUCH CORE SCIENTIFIC CAPACITY WAS BILLABLE AT SEPTEMBER 30, 2026?

The company reported 485 MW, compared with 1,120 MW under executed customer contracts. These are quarter-end company measures, not a current site inspection. [S1] [S2]

DOES AMD'S 2.5 GW OPPORTUNITY MEAN THAT CAPACITY IS ALREADY LEASED?

No. The filing separates approximately 530 MW for AMD and the Neocloud counterparty from an additional reservation of up to 1,925 MW. It says the reservation is not a binding lease commitment. [S1] [S3]

WHY ARE THE CALCULATED BILLABLE SHARES 43.3% AND 82.2%?

The first divides 485 MW by all 1,120 MW of contracted capacity. The second divides it by the 590 MW CoreWeave arrangement. They have different customer scopes; neither is a GPU utilization rate. [S1]

DOES CAPACITY THAT IS NOT YET BILLABLE PROVE A MISSED DEADLINE?

No. A deadline conclusion requires the agreed delivery schedule, amendments and evidence of actual performance. A contract may provide for future phases, including the AMD-related phases expected from 2027. [S1]

DOES BILLABLE CAPACITY PROVE CASH RECEIPT OR CAPACITY AVAILABLE TO ME?

No. Active billing is not a payment receipt, and capacity serving an existing contract is not automatically available for a new workload. Obtain evidence matched to the transaction you are evaluating.

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PART 12

Linked source register

Titles with a recorded URL link to that source. Entries without a URL identify retained material but do not open an original file. For any court or business record being used in litigation, obtain a certified copy directly from the clerk or filing authority and preserve the retrieval date.

S1 **Core Scientific Form 10-Q for the quarter ended September 30, 2026**
Original quarterly filing. Anchor: Item 2, pp. 32 and 38: customer arrangements, capacity definitions, quarter-end table and AMD reservation; p. 40: revenue table.. Company-reported metrics and forward-looking delivery expectations. Page 38 visually checked against the issuer-hosted 57-page PDF. SEC hosting does not independently certify physical capacity. · retrieved 2026-11-15

S2 **Core Scientific announces third-quarter 2026 results**
Original issuer results release. Anchor: November 5, 2026; Recent Business Developments and Financial Summary and Operating Metrics.. Reports billing MW and colocation revenue for the stated periods. Same issuer as S1, not independent corroboration. · retrieved 2026-11-15

S3 **Core Scientific and AMD announce infrastructure partnership**
Original partnership announcement. Anchor: July 28, 2026; News Highlights and opening description of capacity beginning in 2027 and potential expansion.. Preserves the announcement's future and conditional framing; the subsequent filing supplies the more precise lease/reservation distinction. · retrieved 2026-11-15

S4 **SEC filing index for accession 0001839341-26-000030**
Official filing record. Anchor: Form 10-Q; filing date November 5, 2026; reporting period September 30, 2026; CIK 1839341.. Verifies document identity and filing dates, not operational performance. The current public submissions list was also checked for later 10-Q and 8-K filings. · retrieved 2026-11-15

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