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CleanSpark, Inc. (CLSK): Mining Operations Don't Add Up

We published our initial report on CleanSpark on January 14, 2021. Following our report, CleanSpark chose to ignore [the 8 questions](#) we posed to the Company, and [apparently preferred to resort to name-calling in private emails](#) to select shareholders. Since then, we remain short and have uncovered information that both corroborates concerns raised in our initial report and raises additional questions:

- We are unable to reconcile the Company's reported financials in its digital currency mining segment – i.e., ATL Data Centers ("ATL") and CleanBlok, LLC. Namely, CleanSpark claims that total [Q1 2021 segment costs and expenses](#) (pg. F-29) were just \$611,863, yet we obtained ATL's monthly power bills, which total \$693,144.70 for Q1 2021 – a greater sum than the entire segment costs, not to mention rent expenses, employee expenses, and any additional expenses. To us, this discrepancy calls into question CleanSpark's internal controls and processes, financial reporting, and purported profitability of its cryptocurrency mining operations. We have attached ATL's power bills to the end of this report.
- Our original report also detailed our view that ATL benefits from a subsidized power cost which is set to expire in 3 years. We have since obtained internal emails from the City of College Park Power Department (excerpts attached), which, when viewed in tandem with the aforementioned monthly power bills, appear to confirm our view. CleanSpark continues to tout "low power costs", yet appears unwilling to address whether or not these power costs are set to rise significantly in 2024. We find that telling.

We Are Unable to Reconcile CleanSpark's Reported Digital Currency Mining Financials

We are unable to reconcile CleanSpark's reported Q1 2021 financial statements with what we understand of its Digital Currency Mining operations. See that in [calendar Q1 2021](#), CleanSpark reported Digital Currency Mining segment revenues of \$6,715,792, and costs of just \$611,863:

	Three Months Ended March 31, 2021				
	<u>Energy</u>	<u>Digital Agency</u>	<u>Digital Currency Mining</u>	<u>Inter-segment</u>	<u>Consolidated</u>
Revenues	\$ 1,103,368	\$ 425,881	\$ 6,715,792	\$ (125,353)	\$ 8,119,688
Total cost and expenses	10,327,198	(197,048)	611,863	(125,353)	10,616,660
Income/(loss) from operations	(9,223,830)	622,929	6,103,929	—	(2,496,972)
Capital expenditures	12,565	972	9,025,392	—	9,038,929
Depreciation and amortization	\$ 844,018	\$ 285,718	\$ 987,436	—	\$ 2,117,172

However, using ATL's monthly power bills from the City of College Park, we calculate that ATL paid a total \$693,144.70 in power costs in Q1 2021 – a greater figure than CleanSpark's "total cost and expenses" reported for the Digital Currency Mining segment. See power bills as consolidated in the table below, and in full at the end of this report:

Billed	Due	Paid	Amount
3/4/21	3/25/21	3/15/21	\$220,719.17
2/5/21	2/26/21	2/16/21	\$209,395.13
1/5/21	1/26/21	1/20/21	\$206,506.78
		1/7/21	\$56,523.62
TOTAL			\$693,144.70

We are unaware of any agreements that CleanSpark has disclosed that might suggest third-party entities, rather than CleanSpark, pay some or all of these electricity costs, which otherwise might explain the discrepancies. Moreover, though power costs are integral to cryptocurrency mining, these are not the only costs. CleanSpark purchased ATL in December 2020, yet prior to its [acquisition](#) on May 26, 2021, CleanSpark continued to pay rent on the building itself. As disclosed in the Company's [Form 10-Q](#):

"The Company assumed ATL's lease agreement entered into on June 6, 2020 at 2380 Godby Road, Atlanta GA 30349. The agreement calls for \$52,958 per month in base rent through June 4, 2022."

CleanSpark's May 2021 [press release confirms](#) that ATL's rent is also included in digital currency mining segment expenses, as, "Obtaining ownership of the property will save the Company over fifty thousand dollars per month in rent resulting in a reduction of overhead and expenses by more than 20% **in our mining segment.**" As such, we estimate that CLSK also paid a total of \$158,874 in ATL rent expenses in Q1 2021, further contributing to the cost discrepancies already suggested by the power bills.

We finally assume that the ATL facility requires staff – such as a receptionist, a general manager, a technician, perhaps a salesperson, and a few security guards. For example, [ATL's website touts](#) the property's security prowess, with a "card access controlled automatic gate" and "active patrol both inside and outside [the] facility" which "is manned by security personnel on a 7 x 24 basis."

SECURITY

- Security fence surrounds perimeter of property
- Data center floor and secured areas require card key and biometric authentication
- Security guards on-site 24x7x365
- Active patrol both inside and outside facility
- Closed circuit video cameras cover the interior and exterior of the building

PROFILE

Originally owned and operated by Société Internationale de Télécommunications Aéronautiques, as their mission critical global computing and communications center, 2380 Godby Street is a built-for-purpose, 40,000sf, slab on grade, steel frame, brick façade, largely windowless, single story, 14' tall data center facility, located 3.2 miles from Hartsfield International airport, world's busiest airport by passenger traffic since 1998. It is located on six wooded acres, which screen the building view from Godby Street. The entire property is fenced. Vehicle access is controlled by a card access controlled automated gate. Building access is controlled by a card access system. The site is manned by security personnel on a 7 x 24 basis.

Presumably, this security personnel does not consist of unpaid interns. Thus, we estimate that – even if ATL employs just 6 individuals at an all-in cost (benefits, expenses, etc.) of \$50,000 per employee – the Company is running an additional \$300,000 per year, or \$75,000 per quarter, in employee expenses.

In sum, even if we conservatively ignore additional expenses (i.e., maintenance, office supplies, security systems, software, travel, etc.), we estimate ATL’s expenses are 52% higher than what the Company has reported:

Culper Estimates Q1 2021	
Power Costs	\$693,145
Rent	\$158,874
Employees	\$75,000
Total Expenses	\$927,019
Reported in Q1 2021	\$611,863
Difference	52%

We Think ATL Benefits from a Subsidized Power Agreement, Set to Change in 2024

Recall that ATL Data Centers’ facility appeared to previously be associated with Virtual Citadel – [which went bankrupt](#) – then FastBlock Mining. Fastblock was [meant to be acquired by Marathon Patent Group](#), but Marathon [pulled its offer](#) after learning that “the Power Agreement pursuant to which Fastblock would provide power at a subsidized rate of \$0.0285KwH, would expire in three years.” As such, our initial report detailed our view that: “CleanSpark touts that cost to mine is under \$6,000 per coin, yet we believe the Company hasn’t disclosed the potentially catastrophic information that this artificially low power cost may be set to expire in less than 3 years.”

We have uncovered further data – in ATL’s own power bills – that suggests ATL does in fact benefit from an artificially low power cost of \$0.0285/KwH. See the following excerpt from an ATL Data power bill, which displays the \$0.0285/KwH rate, and further appears to include concessions related to franchise fees:

Please detach top portion and return with payment.

City of College Park Phone (404)669-3759		Account Number 40273520-02		Name ATL DATA CENTERS LLC			Service Address 2380 GODBY RD																																																										
Meter Number	Read Dates		Billing Days	Meter Readings			Multiplier	Usage	Units	Power Factor																																																							
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				<table border="1"> <thead> <tr> <th></th> <th>Rate</th> <th>Usage</th> <th>Charges</th> </tr> </thead> <tbody> <tr> <td>ELECTRIC FRANCHISE FEE</td> <td>0.0290</td> <td>8606400</td> <td>-249,585.60</td> </tr> <tr> <td>ELECTRIC KWH BLOCK 1</td> <td>0.0285</td> <td>8606400</td> <td>245,282.40</td> </tr> <tr> <td>ELECTRIC POWER COST ADJUSTMENT</td> <td>0.0290</td> <td>8606400</td> <td>249,585.60</td> </tr> <tr> <td>WATER BASE CHARGE</td> <td></td> <td></td> <td>28.26</td> </tr> <tr> <td>WATER CONSUMPTION KGAL BLOCK 1</td> <td>1.3500</td> <td>90</td> <td>121.74</td> </tr> <tr> <td>WATER SUPPLY CHARGE</td> <td>4.3900</td> <td>90</td> <td>395.89</td> </tr> <tr> <td>STORMWATER CHARGES</td> <td>5020.0000</td> <td>6</td> <td>167.71</td> </tr> <tr> <td>REFUSE/SANITATION CHARGE</td> <td>10000.0000</td> <td></td> <td>214.06</td> </tr> <tr> <td>REFUSE/SANITATION CHARGE</td> <td>0.0000</td> <td>19</td> <td>19.25</td> </tr> <tr> <td>TAX</td> <td>*****</td> <td></td> <td>17,169.77</td> </tr> <tr> <td>TSPLOST FULTON</td> <td>*****</td> <td></td> <td>1,839.62</td> </tr> <tr> <td>CURRENT CHARGES</td> <td></td> <td></td> <td>\$265,238.70</td> </tr> <tr> <td>TOTAL AMOUNT DUE</td> <td></td> <td></td> <td>\$265,238.70</td> </tr> </tbody> </table>							Rate	Usage	Charges	ELECTRIC FRANCHISE FEE	0.0290	8606400	-249,585.60	ELECTRIC KWH BLOCK 1	0.0285	8606400	245,282.40	ELECTRIC POWER COST ADJUSTMENT	0.0290	8606400	249,585.60	WATER BASE CHARGE			28.26	WATER CONSUMPTION KGAL BLOCK 1	1.3500	90	121.74	WATER SUPPLY CHARGE	4.3900	90	395.89	STORMWATER CHARGES	5020.0000	6	167.71	REFUSE/SANITATION CHARGE	10000.0000		214.06	REFUSE/SANITATION CHARGE	0.0000	19	19.25	TAX	*****		17,169.77	TSPLOST FULTON	*****		1,839.62	CURRENT CHARGES			\$265,238.70	TOTAL AMOUNT DUE			\$265,238.70
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Moreover, internal emails we obtained from the City of College Park also reference unique PCA (power cost adjustment) credits that ATL benefits from, and also call out a rate change "starting in 2024":

From: Hugh Richardson <hrichardson@collegeparkga.com>
Sent: Wednesday, April 28, 2021 2:19 PM
To: Althea P. Bradley <apbradley@collegeparkga.com>
Subject: ATL Data Center PCA Credits

Althea:

Below are my numbers:

ATL Data Center PCA Credits			
Taken From Franchise Revenue			
	KWH	PCA	Monthly Total
July	4,281,600	0.014	\$59,942.40
August	5,923,200	0.019	\$112,540.80
Sept.	6,518,400	0.019	\$123,849.60
Oct	6,326,400	0.019	\$120,201.60
Nov.	6,475,200	0.024	\$155,404.80
Dec.	6,379,200	0.029	\$184,996.80
Jan.	6,705,600	0.029	\$194,462.40
Feb.	6,801,600	0.029	\$197,246.40
Mar.	7,166,400	0.029	\$207,825.60
Apr.	8,606,400	0.029	\$249,585.60
Total			\$1,606,056.00

RE: ATL Data Center PCA Credits



Hugh Richardson <hrichardson@collegeparkga.com>
 To: Althea P. Bradley

4/28/2021

No. There was another customer under the INTERVAL rate that had a PCA credit, but they are not around any more and nobody is using that rate now.

That's the rate that ATL Data Center will be on starting in 2024

From: Althea P. Bradley <apbradley@collegeparkga.com>
Sent: Wednesday, April 28, 2021 2:20 PM
To: Hugh Richardson <hrichardson@collegeparkga.com>
Subject: RE: ATL Data Center PCA Credits

Hugh,

Is this being done for any other company? It seems to be.

Althea Philord-Bradley, MPA
 Director of Finance & Accounting
 City of College Park, Georgia
 Office: 404-767-1537 ext. 1101
 Fax: 404-765-7075

CleanSpark [has continually touted](#) the Company's ability to "realize a profit whenever Bitcoin values are above \$6,000 per coin." However, it appears to us that ATL does in fact benefit from temporarily discounted power costs, which are set to change in 2024, just as per our initial report.

Accounting for ATL's "Strategic Contract"

Finally, we find it difficult to reconcile CleanSpark's accounting for its ATL acquisition with what we believe to be true of its power agreement, in light of the above. See per CleanSpark's [calendar Q4 2020 Form 10-Q](#) that the Company has attributed \$7,457,970 of ATL's acquisition cost to a "strategic contract" related to a "critical input":

Purchase Price Allocation:	
Strategic contract	\$ 7,457,970
Goodwill	\$14,205,245
Other assets and liabilities assumed, net	\$ (479,864)
Total	\$21,183,351

The strategic contract relates to supply of a critical input to our digital currency mining business. The other assets and liabilities assumed includes \$5.475 million in digital currency mining equipment and notes payable related to this equipment, which was settled by the Company during the current quarter ended December 31, 2020.

We believe this "strategic contract" to specifically refer to ATL's subsidized power cost, which we believe is set to expire "starting in 2024" (per the emails above). Thus, between ATL's December 10, 2020 acquisition date and the agreement's January 1, 2024 expiration, CleanSpark ought to benefit for 1107 days, or 3.03 years. However, the Company has capitalized this contract with a useful life of not ~3 years, but 5 years:

	Useful life
Patents	15-20 years
Websites	3 years
Customer list and non-compete agreement	3-4 years
Design assets	2 years
Trademarks	14 years
Engineering trade secrets	7 years
Strategic contract	5 years
Software	2-3 years

We challenge CleanSpark management – rather than calling us "scumbags" – to simply answer these questions:

1. How does the Company explain the discrepancies between ATL's Q1 2021 power bills and the Company's mining segment "total cost and expenses" as reported in Q1 2021?
2. Does ATL currently benefit – as our initial report hypothesized – from a subsidized or otherwise credited low power cost which is set to change in 2024?
3. Is the "strategic contract" related to ATL's subsidized power agreement? If so, why did the Company record a 5-year useful life, given emails from the City of College Park imply an appx. 3-year useful life?

Make Check Payable To and Mail To:

City of College Park
 3667 Main St.
 College Park, Ga 30337-0137
 Phone (404)669-3759 Fax (404)669-5080

Customer Account Number
40273520-02R

Due Date	Amount Due	Late Amount
04/26/2021	265,238.70	PLEASE PAY BY
Service Address		Amount Enclosed
2380 GODBY RD		

4027352002265238.70

ATL DATA CENTERS LLC
 2380 GODBY RD
 COLLEGE PARK, GA 30349

Please detach top portion and return with payment.

City of College Park Phone (404)669-3759	Account Number 40273520-02	Name ATL DATA CENTERS LLC	Service Address 2380 GODBY RD
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Meter Number	Read Dates		Billing Days	Meter Readings			Multiplier	Usage	Units	Power Factor
	Present	Previous		Code	Present	Previous				
ELECTRIC: 63420716	04/03/2021	03/03/2021	31	MR	086064000	00000000	1	8606400	kWh	
ELECTRIC: 63420716	04/03/2021	03/03/2021	31	MR	0		1	0.00	KW	
WATER: 100080744	04/03/2021	03/03/2021	31	MR	24428900	23527120	1	90	KGAL	

BILLING SUMMARY	
Previous Balance as of : 03/04/21	\$220,719.17
Payments & Adjustments 03/15/21	(\$220,719.17)
Balance Forward as of : 04/05/21	\$0.00
Current Charges as of : 04/05-21	\$265,238.70
Total Amount Due	\$265,238.70

PREVIOUS BALANCE	220,719.17
PAYMENT 03/15/2021	-220,719.17
BALANCE FORWARD	0.00

	Rate	Usage	Charges
ELECTRIC FRANCHISE FEE	0.0290	8606400	-249,585.60
ELECTRIC KWH BLOCK 1	0.0285	8606400	245,282.40
ELECTRIC POWER COST ADJUSTMENT	0.0290	8606400	249,585.60
WATER BASE CHARGE			28.26
WATER CONSUMPTION KGAL BLOCK 1	1.3500	90	121.74
WATER SUPPLY CHARGE	4.3900	90	395.89
STORMWATER CHARGES	5020.0000	6	167.71
REFUSE/SANITATION CHARGE	10000.0000		214.06
REFUSE/SANITATION CHARGE	0.0000	19	19.25
TAX	*****		17,169.77
TSPLOST FULTON	*****		1,839.62

CURRENT CHARGES \$265,238.70

TOTAL AMOUNT DUE \$265,238.70

USAGE HISTORY					
Month	Days	Electric Use (kWh)	Elec. Usage per day	Water Use	Water Usage per Day
04-21	31	8606400	277626	90	3
03-21	28	7166400	255943	38	1
02-21	31	6801600	219406	27	1
01-21	31	6705600	216310	37	1
12-20	30	6379200	212640	44	1
11-20	31	6475200	208877	55	2
10-20	30	6326400	210880	69	2
09-20	31	6518400	210271	71	2
08-20	23	5923200	257530	63	3
07-20	30	4281600	142720	62	2
06-20	31	4281600	138116	52	2
05-20	31	4152000	133935	75	2
04-20		0		0	0

10% penalty will be added after due date

Bill Type	Account Type	Bill Date	Due Date	Amount Due	Late Amount
REGULAR	Commercial Fulton	04/05/2021	04/26/2021	265,238.70	PLEASE PAY BY DUE DATE

MESSAGES:

Make Check Payable To and Mail To:

City of College Park
 3667 Main St.
 College Park, Ga 30337-0137
 Phone (404)669-3759 Fax (404)669-5080

Customer Account Number
40273520-02R

Due Date	Amount Due	Late Amount
03/25/2021	220,719.17	PLEASE PAY BY
Service Address	Amount Enclosed	
2380 GODBY RD		

4027352002220719.17

ATL DATA CENTERS LLC
 2380 GODBY RD
 COLLEGE PARK, GA 30349

Please detach top portion and return with payment.

City of College Park Phone (404)669-3759	Account Number 40273520-02	Name ATL DATA CENTERS LLC	Service Address 2380 GODBY RD
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Meter Number	Read Dates		Billing Days	Meter Readings			Multiplier	Usage	Units	Power Factor
	Present	Previous		Code	Present	Previous				
ELECTRIC: 63420716	03/03/2021	02/03/2021	28	MR0	071664000	00000000	1	7166400	kWh	
ELECTRIC: 63420716	03/03/2021	02/03/2021	28	MR	0		1	0.00	KW	
WATER: 100080744	03/03/2021	02/03/2021	28	MR	23527120	23146080	1	38	KGAL	

BILLING SUMMARY	
Previous Balance as of : 02/05/21	\$209,395.13
Payments & Adjustments 02/16/21	(\$209,395.13)
Balance Forward as of : 03/04/21	\$0.00
Current Charges as of : 03/04-21	\$220,719.17
Total Amount Due	\$220,719.17

PREVIOUS BALANCE	209,395.13
PAYMENT 02/16/2021	-209,395.13
BALANCE FORWARD	0.00

	Rate	Usage	Charges
ELECTRIC FRANCHISE FEE	0.0290	7166400	-207,825.60
ELECTRIC KWH BLOCK 1	0.0285	7166400	204,242.40
ELECTRIC POWER COST ADJUSTMENT	0.0290	7166400	207,825.60
WATER BASE CHARGE			28.26
WATER CONSUMPTION KGAL BLOCK 1	1.3500	38	51.44
WATER SUPPLY CHARGE	4.3900	38	167.26
STORMWATER CHARGES	5020.0000	6	167.71
REFUSE/SANITATION CHARGE	10000.0000		214.06
REFUSE/SANITATION CHARGE	0.0000	19	19.25
TAX	*****		14,296.97
TSPLOST FULTON	*****		1,531.82

CURRENT CHARGES	\$220,719.17
TOTAL AMOUNT DUE	\$220,719.17

USAGE HISTORY					
Month	Days	Electric Use (kWh)	Elec. Usage per day	Water Use	Water Usage per Day
03-21	28	7166400	255943	38	1
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08-20	23	5923200	257530	63	3
07-20	30	4281600	142720	62	2
06-20	31	4281600	138116	52	2
05-20	31	4152000	133935	75	2
04-20		0		0	0
03-20		0		0	0

10% penalty will be added after due date

Bill Type	Account Type	Bill Date	Due Date	Amount Due	Late Amount
REGULAR	Commercial Fulton	03/04/2021	03/25/2021	220,719.17	PLEASE PAY BY DUE DATE

MESSAGES: The City of College Park has partnered with paymentus to process your payments. Please contact Customer Service for details

Make Check Payable To and Mail To:

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 College Park, Ga 30337-0137
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2380 GODBY RD		

4027352002209395.13

ATL DATA CENTERS LLC
 2380 GODBY RD
 COLLEGE PARK, GA 30349

Please detach top portion and return with payment.

City of College Park Phone (404)669-3759	Account Number 40273520-02	Name ATL DATA CENTERS LLC	Service Address 2380 GODBY RD
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Meter Number	Read Dates		Billing Days	Meter Readings		Multiplier	Usage	Units	Power Factor
	Present	Previous		Code	Present				
ELECTRIC: 63420716	02/03/2021	01/03/2021	31	MR	068016000	00000000	1	6801600	kWh
ELECTRIC: 63420716	02/03/2021	01/03/2021	31	MR	0		1	0.00	KW
WATER: 100080744	02/03/2021	01/03/2021	31	MR	23146080	22879480	1	27	KGAL

BILLING SUMMARY		Rate	Usage	Charges
Previous Balance as of : 01/05/21	\$263,030.40			263,030.40
Payments & Adjustments 01/20/21	(\$263,030.40)			-206,506.78
Balance Forward as of : 02/05/21	\$0.00			-56,523.62
Current Charges as of : 02/05-21	\$209,395.13			0.00
Total Amount Due	\$209,395.13			

PREVIOUS BALANCE			263,030.40
PAYMENT 01/20/2021			-206,506.78
PAYMENT 01/07/2021			-56,523.62
BALANCE FORWARD			0.00
ELECTRIC FRANCHISE FEE	0.0290	6801600	-197,246.40
ELECTRIC KWH BLOCK 1	0.0285	6801600	193,845.60
ELECTRIC POWER COST ADJUSTMENT	0.0290	6801600	197,246.40
WATER BASE CHARGE			28.26
WATER CONSUMPTION KGAL BLOCK 1	1.3500	27	35.99
WATER SUPPLY CHARGE	4.3900	27	117.04
STORMWATER CHARGES	5020.0000	4	111.90
REFUSE/SANITATION CHARGE	10000.0000		214.06
REFUSE/SANITATION CHARGE	0.0000	19	19.25
TAX	*****		13,569.19
TSPLOST FULTON	*****		1,453.84
CURRENT CHARGES			\$209,395.13
TOTAL AMOUNT DUE			\$209,395.13

USAGE HISTORY					
Month	Days	Electric Use (kWh)	Elec. Usage per day	Water Use	Water Usage per Day
02-21	31	6801600	219406	27	1
01-21	31	6705600	216310	37	1
12-20	30	6379200	212640	44	1
11-20	31	6475200	208877	55	2
10-20	30	6326400	210880	69	2
09-20	31	6518400	210271	71	2
08-20	23	5923200	257530	63	3
07-20	30	4281600	142720	62	2
06-20	31	4281600	138116	52	2
05-20	31	4152000	133935	75	2
04-20		0		0	0
03-20		0		0	0
02-20		0		0	0

10% penalty will be added after due date

Bill Type	Account Type	Bill Date	Due Date	Amount Due	Late Amount
REGULAR	Commercial Fulton	02/05/2021	02/26/2021	209,395.13	PLEASE PAY BY DUE DATE

MESSAGES:

Make Check Payable To and Mail To:

City of College Park
 3667 Main St.
 College Park, Ga 30337-0137
 Phone (404)669-3759 Fax (404)669-5080

Customer Account Number
40273520-02R

Due Date	Amount Due	Late Amount
01/26/2021	263,030.40	PLEASE PAY BY
Service Address		Amount Enclosed
2380 GODBY RD		

4027352002263030.40

ATL DATA CENTERS LLC
 2380 GODBY RD
 COLLEGE PARK, GA 30349

Please detach top portion and return with payment.

City of College Park Phone (404)669-3759	Account Number 40273520-02	Name ATL DATA CENTERS LLC	Service Address 2380 GODBY RD
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Meter Number	Read Dates		Billing Days	Meter Readings			Multiplier	Usage	Units	Power Factor
	Present	Previous		Code	Present	Previous				
ELECTRIC: 63420716	01/03/2021	12/03/2020	31	MR	067056000	00000000	1	6705600	kWh	
ELECTRIC: 63420716	01/03/2021	12/03/2020	31	MR	0		1	0.00	KW	
WATER: 100080744	01/03/2021	12/03/2020	31	MR	22879480	22508830	1	37	KGAL	

BILLING SUMMARY	
Previous Balance as of : 12/04/20	\$196,523.62
Payments & Adjustments 12/29/20	(\$140,000.00)
Balance Forward as of : 01/05/21	\$56,523.62
Current Charges as of : 01/05-21	\$206,506.78
Total Amount Due	\$263,030.40

PREVIOUS BALANCE	196,523.62
PAYMENT 12/29/2020	-140,000.00
BALANCE FORWARD	56,523.62

	Rate	Usage	Charges
ELECTRIC FRANCHISE FEE	0.0290	6705600	-194,462.40
ELECTRIC KWH BLOCK 1	0.0285	6705600	191,109.60
ELECTRIC POWER COST ADJUSTMENT	0.0290	6705600	194,462.40
WATER BASE CHARGE			28.26
WATER CONSUMPTION KGAL BLOCK 1	1.3500	37	50.03
WATER SUPPLY CHARGE	4.3900	37	162.69
STORMWATER CHARGES	5020.0000	4	111.90
REFUSE/SANITATION CHARGE	10000.0000		214.06
REFUSE/SANITATION CHARGE	0.0000	19	19.25
TAX	*****		13,377.67
TSPLOST FULTON	*****		1,433.32

CURRENT CHARGES	\$206,506.78
TOTAL AMOUNT DUE	\$263,030.40

USAGE HISTORY					
Month	Days	Electric Use (kWh)	Elec. Usage per day	Water Use	Water Usage per Day
01-21	31	6705600	216310	37	1
12-20	30	6379200	212640	44	1
11-20	31	6475200	208877	55	2
10-20	30	6326400	210880	69	2
09-20	31	6518400	210271	71	2
08-20	23	5923200	257530	63	3
07-20	30	4281600	142720	62	2
06-20	31	4281600	138116	52	2
05-20	31	4152000	133935	75	2
04-20		0		0	0
03-20		0		0	0
02-20		0		0	0
01-20		0		0	0

10% penalty will be added after due date

Bill Type	Account Type	Bill Date	Due Date	Amount Due	Late Amount
REGULAR	Commercial Fulton	01/05/2021	01/26/2021	263,030.40	PLEASE PAY BY DUE DATE

MESSAGES: HAPPY NEW YEAR AND WARM WISHES FROM EVERYONE AT THE CITY OF COLLEGE PARK!

Make Check Payable To and Mail To:

City of College Park
 3667 Main St.
 College Park, Ga 30337-0137
 Phone (404)669-3759 Fax (404)669-5080

Customer Account Number
40273520-02R

Due Date	Amount Due	Late Amount
12/25/2020	196,523.62	PLEASE PAY BY
Service Address		Amount Enclosed
2380 GODBY RD		

4027352002196523.62

ATL DATA CENTERS LLC
 2380 GODBY RD
 COLLEGE PARK, GA 30349

Please detach top portion and return with payment.

City of College Park Phone (404)669-3759	Account Number 40273520-02	Name ATL DATA CENTERS LLC	Service Address 2380 GODBY RD
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Meter Number	Read Dates		Billing Days	Meter Readings		Multiplier	Usage	Units	Power Factor
	Present	Previous		Code	Present				
ELECTRIC: 63420716	12/03/2020	11/03/2020	30	MR	063792000	00000000	1	6379200	kwh
ELECTRIC: 63420716	12/03/2020	11/03/2020	30	MR	0		1	0.00	KW
WATER: 100080744	12/03/2020	11/03/2020	30	MR	22508830	22068270	1	44	KGAL

BILLING SUMMARY	
Previous Balance as of : 11/03/20	\$199,536.81
Payments & Adjustments 11/25/20	(\$199,536.81)
Balance Forward as of : 12/04/20	\$0.00
Current Charges as of : 12/04/20	\$196,523.62
Total Amount Due	\$196,523.62

PREVIOUS BALANCE	199,536.81
PAYMENT 11/25/2020	-199,536.81
BALANCE FORWARD	0.00

	Rate	Usage	Charges
ELECTRIC FRANCHISE FEE	0.0290	6379200	-184,996.80
ELECTRIC KWH BLOCK 1	0.0285	6379200	181,807.20
ELECTRIC POWER COST ADJUSTMENT	0.0290	6379200	184,996.80
WATER BASE CHARGE			28.26
WATER CONSUMPTION KGAL BLOCK 1	1.3500	44	59.48
WATER SUPPLY CHARGE	4.3900	44	193.42
STORMWATER CHARGES	5020.0000	4	111.90
REFUSE/SANITATION CHARGE	10000.0000		214.06
REFUSE/SANITATION CHARGE	0.0000	19	19.25
TAX	*****		12,726.50
TSPLOST FULTON	*****		1,363.55

CURRENT CHARGES	\$196,523.62
TOTAL AMOUNT DUE	\$196,523.62

USAGE HISTORY						
Month	Days	Electric Use (kWh)	Elec. Usage per day	Water Use	Water Usage per Day	
12-20	30	6379200	212640	44	1	
11-20	31	6475200	208877	55	2	
10-20	30	6326400	210880	69	2	
09-20	31	6518400	210271	71	2	
08-20	23	5923200	257530	63	3	
07-20	30	4281600	142720	62	2	
06-20	31	4281600	138116	52	2	
05-20	31	4152000	133935	75	2	
04-20		0		0	0	
03-20		0		0	0	
02-20		0		0	0	
01-20		0		0	0	
12-19		0		0	0	

10% penalty will be added after due date

Bill Type	Account Type	Bill Date	Due Date	Amount Due	Late Amount
REGULAR	Commercial Fulton	12/04/2020	12/25/2020	196,523.62	PLEASE PAY BY DUE DATE

MESSAGES:

Make Check Payable To and Mail To:

City of College Park
 3667 Main St.
 College Park, Ga 30337-0137
 Phone (404)669-3759 Fax (404)669-5080

Customer Account Number
40273520-02R

Due Date	Amount Due	Late Amount
11/24/2020	199,536.81	PLEASE PAY BY
Service Address	Amount Enclosed	
2380 GODBY RD		

4027352002199536.81

ATL DATA CENTERS LLC
 2380 GODBY RD
 COLLEGE PARK, GA 30349

Please detach top portion and return with payment.

City of College Park Phone (404)669-3759	Account Number 40273520-02	Name ATL DATA CENTERS LLC	Service Address 2380 GODBY RD
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Meter Number	Read Dates		Billing Days	Meter Readings			Multiplier	Usage	Units	Power Factor
	Present	Previous		Code	Present	Previous				
ELECTRIC: 63420716	11/03/2020	10/03/2020	31	MR0	064752000	00000000	1	6475200	kWh	
WATER: 100080744	11/03/2020	10/03/2020	31	MR	22068270	21514160	1	55	KGAL	

BILLING SUMMARY		PREVIOUS BALANCE	195,046.17
Previous Balance as of : 10/05/20	\$195,046.17	PAYMENT 10/27/2020	-50,046.17
Payments & Adjustments 10/27/20	(\$195,046.17)	PAYMENT 10/23/2020	-145,000.00
Balance Forward as of : 11/03/20	\$0.00	BALANCE FORWARD	0.00
Current Charges as of : 11/03-20	\$199,536.81		
Total Amount Due	\$199,536.81		

	Rate	Usage	Charges
ELECTRIC FRANCHISE FEE	0.0240	6475200	-155,404.80
ELECTRIC KWH BLOCK 1	0.0285	6475200	184,543.20
ELECTRIC POWER COST ADJUSTMENT	0.0240	6475200	155,404.80
WATER BASE CHARGE			28.26
WATER CONSUMPTION KGAL BLOCK 1	1.3500	55	74.80
WATER SUPPLY CHARGE	4.3900	55	243.25
STORMWATER CHARGES	5020.0000	4	111.90
REFUSE/SANITATION CHARGE	10000.0000		214.06
REFUSE/SANITATION CHARGE	0.0000	19	19.25
TAX	*****		12,918.02
TSPLOST FULTON	*****		1,384.07
CURRENT CHARGES			\$199,536.81
TOTAL AMOUNT DUE			\$199,536.81

USAGE HISTORY					
Month	Days	Electric Use (kWh)	Elec. Usage per day	Water Use	Water Usage per Day
11-20	31	6475200	208877	55	2
10-20	30	6326400	210880	69	2
09-20	31	6518400	210271	71	2
08-20	23	5923200	257530	63	3
07-20	30	4281600	142720	62	2
06-20	31	4281600	138116	52	2
05-20	31	4152000	133935	75	2
04-20		0		0	0
03-20		0		0	0
02-20		0		0	0
01-20		0		0	0
12-19		0		0	0
11-19		0		0	0

10% penalty will be added after due date

Bill Type	Account Type	Bill Date	Due Date	Amount Due	Late Amount
REGULAR	Commercial Fulton	11/03/2020	11/24/2020	199,536.81	PLEASE PAY BY DUE DATE

MESSAGES: