

Covenant Calculations at June 30, 2024

	2024
	Bond
	Actual
	2024
Obligated Group is CCS per agreements	
Increase in Net Assets, excluding permanently restricted CCS ONLY COLUMN	(213,737)
	(213,737)
Depreciation	7,252,368
Amortization	64,758
Interest Expense	1,616,111
Unrealized (Gains)/Losses on Investments	4,677,110
Change in fair value of interest rate swap	
(Gain)/Loss on sale of Assets	11,668
Impairment on capital assets	-
Subtotal	13,408,278
Cash Available for DS	13,408,278
Actual Debt Service	
Interest Expense	1,605,675
Required Principal Payments	805,000
20% of Guaranteed indebtedness of ACD	-
Actual Debt Service	2,410,675
Actual DSCR	5.56
<i>minimum requirement</i>	<i>1.10</i>
Liquidity Ratio:	
Total Cash and Investments:	
Cash and cash equivalents	34,868,321
Marketable securities	90,867,689
Deposit with Trustee	-
	125,736,010
divided by:	
Long-term Indebtedness	
Notes payable - 20% of guaranteed obligations of ACD	-
Bonds payable	33,852,305
	33,852,305
Calculated Liquidity Ratio	3.71
<i>minimum requirement</i>	<i>0.50</i>