St. Croix Preparatory Academy
Covenant Compliance Calculations
As of August 31, 2026

Days Cash On Hand Ratio / Liquidity

Formula: Cash on Hand / Annual Operating Expense / 365 Days

Cash on Hand	Annual Operating Expense / 365	Days Cash on Hand	Standard
$ 6,156,757.00	$ 47,913.39	128.50	60.0

Debt Coverage Ratio

Formula: Net Operating Income + Lease Payment / Debt Service

Net Operating Income	Debt Service (Lease Payment)	Debt Coverage Ratio	Standard
$ 2,140,107.00	$ 1,956,692.00	1.09	1.10

Fund Balance as a % of Annual Operating Expenses

Formula: General Fund Fund Balance / General Fund Expenditures

6/30/2026 Fund Balance	Annual General Fund Expenditures	Fund Balance %
$ 7,244,478.00	$ 17,488,387.00	41.4%