Covenant Compliance Certificate COV-CERT-2026-Q3

Pine Assembly Workshop, fictional certificate for parser testing

Certificate reference	COV-CERT-2026-Q3
Facility	LN-2026-0001
Borrower	Pine Assembly Workshop
Lender	Sample Commercial Bank
Test date	30 September 2026
Delivered under	LN-2026-0001 clause 6.2
Result	all four covenants pass

Covenant tests

Reference	Covenant	Required	Actual	Headroom	Result
COV-01	Minimum cash balance	5000.00 USD	10236.00 USD	5236.00 USD	pass
COV-02	Minimum interest cover	4.00 times	7.48 times	3.48 times	pass
COV-03	Maximum operating expenditure against budget	4200.00 USD	2064.00 USD	2136.00 USD	pass
COV-04	Maximum receivables outstanding	1000.00 USD	800.00 USD	200.00 USD	pass

How interest cover is measured

Interest cover is the surplus of invoiced revenue over operating expenditure, 8,100.00 less 2,064.00 which is 6,036.00 USD, divided by the 807.20 USD of interest accruing in the quarter, giving 7.48 times against a required 4.00. It is a fixture definition, stated here so the number can be reproduced, not a standard accounting measure.

Certification

The director signing certifies that the figures are taken from the accounting records at the test date and that no event of default has occurred.

Signed for	Name and role	Date
Pine Assembly Workshop	Fictional director	20 October 2026