

Business Manager's Report
Infinity Charter School

Date: January 8, 2019

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109



INFINITY CHARTER SCHOOL

ADMINISTRATIVE SERVICES

- Furniture:** **01/08/19:** Nothing new.
 12/11/18: Nothing new.
- Equipment:** **01/08/19:** Nothing new to report.
 12/11/18: Nothing new to report.
- Computers:** **01/08/19:** Nothing new to report.
 12/11/18: Nothing new to report.
- Year-End Audit:** **01/08/19:** The Form 990 is just about finished and will be sent out soon and the AFR certification report was submitted before the 12/31/18 deadline. Once the Form 990 is sent, the audit for the 2017-2018 school year will be complete.

 12/11/18: Representatives from Brown, Shultz, Sheridan and Fritz will present the 2017-2018 audited financial statements at today's Board Meeting. An extension was filed for the Form 990. The new due date is 5/15/19.
- Budget:** **01/08/19:** The 2019-2020 budget process will begin next month. There is a copy of the Budget vs. Actual report in the Board packets that show budget details for 2018-2019.
 12/11/18: There is a copy of the Budget vs. Actual report in the Board packets.
- Donations:** **01/08/19:** A total of \$14,855 (including interest earned) was deposited to the donations account during the month of December.
 12/11/18: A total of \$32,019 (including interest earned) was deposited to the donations account during the month of November.
- Payroll:** **01/08/19:** W-2's and 1099's will be sent out by the end of the month. Inova Payroll will take care of all year-end payroll and W-2 tax filings. However, 1099's will be completed in-house.
 12/11/18: Nothing new to report.
- Accounts:** **01/08/19:** Account balances as of December 31st were: Members 1st FCU = \$651,393; PSDMAX = \$4.44.
 12/11/18: Account balances as of November 30th were: Members 1st FCU = \$706,881; PSDMAX = \$4.44.
- Cash Flow:** **01/08/19:** No cash flow issues. We received our first UniPay payment from PDE for the 2018-2019 school year. We were having some trouble having our requests go through due to the new rules PDE put into place for this school year.
 12/11/18: No cash flow issues.
- Grants:** **01/08/19:** The Title II & IV quarterly reports need to be filed this month.
 12/11/18: No new updates.



- Child Accounting:** **01/08/19:** Invoicing for January was completed on January 3, 2019 for 232 students.
12/11/18: Invoicing for November was completed on November 13th and invoicing for December was completed on December 5th for all school districts for 233 students.
- School Policies:** **01/08/19:** No update at this time.
12/11/18: No update at this time.
- Insurances:** **01/08/19:** The dental insurance with PA Chamber Insurance and United Concordia increased by \$45.36/month on 1/1/19.
12/11/18: No new updates.
- New Facility:** **01/08/19:** The back parking lot was paved and the new playground has been installed. The playground company is blowing in the mulch today. LPT is still holding approximately \$7,000 as an improvement guarantee. There are still some items that need to be checked before we are able to have this money returned to us. Suzanne has been working with all involved to resolve this issue.
12/11/18: The back parking lot is being paved and should be finished in the next few days.

PDE REPORTS

- **No PDE reports were submitted since the last Board meeting.**