

**Business Manager's Report
Infinity Charter School**

Date: February 9, 2021

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



INFINITY CHARTER SCHOOL

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- Furniture:** **02/09/21: No new furniture purchases in the past month.**
01/12/21: No new furniture purchases in the past month.
- Equipment:** **02/09/21: No new equipment purchases in the past month.**
01/12/21: The Chromebooks arrived, have been inventoried and are ready for distribution.
- Audit:** **02/09/21: The final 990 tax return was electronically filed on January 18th, so the 2019-2020 SY audit is complete.**
01/12/21: The draft 990 tax return has been received and needs to be reviewed and approved prior to the May 2021 due date. Once submitted, the 2019-2020 audit will be complete.
- Budget:** **02/09/21: The first draft of next year's budget is almost complete. It will be presented at the March board meeting.**
01/12/21: The YTD Budget vs. Actual report is included in the board packets. The 2021-2022 budget process will begin next month.
- Donations:** **02/09/21: A total of \$31,257.94 (including interest) was deposited to the Donations account during the month of January.**
01/12/21: A total of \$15,180 (including interest earned) was deposited to the Donations account during the month of December.
- Payroll:** **02/09/21: All 2020 calendar year tax information was completed and submitted by the January 31st due date.**
01/12/21: 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.
- Accounts:** **02/09/21: Account balances as of January 31st were: Members 1st FCU = \$1,664,817; PSDMAX = \$4.44.**
01/12/21: Account balances as of December 31st were: Members 1st FCU = \$1,435,401 ; PSDMAX = \$4.44.
- Cash Flow:** **02/09/21: No cash flow issues. All districts are up to date with payments.**
01/12/21: Cash flow is good. We received the December Unipay, so most districts are current in payments. Those who aren't will be sent for January force payment.
- Grants:** **02/09/21: Title II quarterly reports were filed by the January 15th deadline.**
01/12/21: The final COVID-19 grant report was filed and approved by the December 29th deadline. Title II quarterly reports are due this week. We were notified that our 2019-2020 Title IIA funds receipts/expenses will be monitored in the spring. Performance Reporting for 2019-2020 Title IIA was completed prior to the January 4th deadline.



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- School Policies:** **02/09/21: The Employee Tuition Reimbursement Policy needs to be approved.**
01/12/21: A draft of the Employee Tuition Reimbursement Policy is included in the board packets.
- Insurances:** **02/09/21: The Treasurer Bond renews next month. No other changes/issues.**
01/12/21: The Employee Assistance Program has been set up and is available to all employees and their families. An informational email will be sent to everyone by the end of the week.
- New Facility:** **02/09/21: Nothing new to report.**
01/12/21: The safety inspections were successfully completed.

Prepared: February 4, 2021
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