

Business Manager's Report
Infinity Charter School

Date: February 13, 2024

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



INFINITY CHARTER SCHOOL

Equipment:	02/13/24: No new equipment purchases in the past month. 01/09/24: No new equipment purchases in the past month.
Audits:	02/13/24: The 990-tax return was submitted in mid-January. The 2022-2023 audit has been completed. Our accounting firm's name has been changed to Brown Plus, effective 1/1/24. We have received a letter of engagement from Brown Plus regarding preparation of Infinity's tax return for the year ending June 2024. 01/09/24: The 2022-2023 financial audit is complete. A draft of the 990 tax return was received yesterday. It will be reviewed and submitted before the end of the month.
Budget:	02/13/24: The first draft of the 2024-2025 school year budget has been started. The updated Budget vs. Actual report for the current year is included in the board packets. 01/09/24: An updated copy of the Budget vs. Actual report is included in the board packets. There are no additional concerns at this time.
Donations:	02/13/24: A total of \$9.36 (including interest) was deposited to the donations account during the month of January. 01/09/24: A total of \$648.48 (including interest) was deposited to the donations account during the month of December.
Payroll:	02/13/24: All year-end tax forms/returns were completed and submitted by the January 31 st due date. 01/09/24: 1099's and W-2's will be prepared and distributed before the end of the month.
Accounts:	02/13/24: Account balances as of January 31 st were: Members 1 st FCU=\$1,386,833; PSDLAF = \$4.44. 01/09/24: Account balances as of December 31 st were: Members 1 st FCU = \$1,331,026; PSDLAF = \$4.44.
Cash Flow:	02/13/24: No cash flow issues. February invoices will be sent this week. 01/09/24: No cash flow concerns. January invoices will go out early next week. We will be billing for 255 students. Subsidy redirections were completed in December and will be paid the last Thursday of January.
Grants:	02/13/24: The Mental Health & Safety and Security Grant is finished and will be submitted as soon as the Board approves it. All quarterly federal funding reports were filed by the due date. Annual reporting for all ESSER grants needs to be completed in March. 01/09/24: Final Expenditure Reports for ESSER 7% Set-Aside funds still need to be submitted. We are reviewing the requirements of the Mental Health and Safety Grants.
School Policies:	02/13/24: No new policies. 01/09/24: No new policies.

Insurances:

01/09/24: The Business Manager had two zoom calls with Konica/Minolta to discuss cyber security testing/monitoring services as required under our cyber security insurance coverage. A proposal will be provided once we complete an IT questionnaire. The Employee Assistance Program plan renewed on January 1st

01/09/24: Nothing new to report.

New Facility:

02/13/14: Nothing new to report.

01/09/24: Trim Line is now a parking area. The fire training and demolition took place over Winter Break.

Prepared: February 7, 2024