

Business Manager's Report
Infinity Charter School

Date: December 10, 2019

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109



INFINITY CHARTER SCHOOL

ADMINISTRATIVE SERVICES

Furniture: 12/10/19 no updates at this time
 11/12/19: no updates at this time

Equipment: 12/10/19: no updates at this time
 11/12/19: no updates at this time

Computers: 12/10/19: no updates at this time
 11/12/19: no updates at this time

Audit: 12/10/19: I received the last questionnaire for the 990 tax report from Devin Brown today and forwarded my answers. The financials are final and the data has been entered with PDE.
 11/12/19: I received the adjusting entries and will finish all by tomorrow. Then it is just a matter of reconciling our books.

Budget: 12/10/19: no updates at this time. Will try to upload the data into Quickbooks.
 11/12/19: no updates at this time.

Donations: 12/10/19: \$4,501.90 was received.
 11/12/19: \$11,714.62 was received

Payroll: 12/10/19: No updates at this time
 11/12/19: No updates at this time

Accounts: 12/10/19: Account balance on November 30, 2019 was Members 1st FCU \$963,981.48 checking. I am still waiting for Members 1st's relationship representative to get back to me.
 11/12/19: Account balance on October 31, 2019 was Members 1st FCU \$926,065.61 checking. With this amount in checking, we took the opportunity to pay off the bridge loan. I am setting up a meeting with the bank to see about investing some of the checking account balance into a program or account that will pay us a better interest rate.

Cash Flow: 12/10/19: No cash flow issues.
 11/12/19: No cash flow issues.



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Grants: 12/10/19: \$1,782.82 PAsmart monies were received.
 11/12/19: \$1,782.82 PAsmart monies were received.

School Policies: 12/10/19: No update at this time.
 11/12/19: No update at this time.

Insurances: 12/10/19: nothing at this time.
 11/12/19: nothing at this time.

New Facility: 12/10/19: no change from last month.
 11/12/19: 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.

Prepared: December 10, 2019