



POSITION DESCRIPTION
(Revised 12/14/2024)

POSITION TITLE: Staff Accountant – Affordable Housing

SUPERVISOR: Accounting Manager

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EDUCATION REQUIREMENTS AND SPECIAL SKILLS NECESSARY:

Bachelor’s degree in accounting or a related field of study. Working knowledge of cash and accrual accounting through financial statement processing. Working knowledge of accounts payable through check register/cash disbursements. Proficiency in non-profit accounting and QuickBooks. Proficient in Microsoft Office 365.

POSITION SUMMARY:

Responsibilities include, but are not limited to, assisting the Accounting and Assistant Accounting Manager in providing financial regulatory compliance support to the company’s property management staff in the areas of HUD assisted housing programs, and the IRS Section 42 Low Income Housing Tax Credit (LIHTC) program. Helps to ensure all Low-Income Housing Tax Credit accounting requirements are met on a monthly, quarterly and yearly basis including all required escrow payments, loan payments, fee payments, and any other Limited Partnership Agreement reporting requirements. Reviews existing and future partnership agreements, and monitors compliance of R&R deposits, loan payments, surplus cash calculations, residual receipt balances and recaptures. Helps to prepare for all year-end audit procedures including four tax credit properties and four HUD mortgage properties including 202, PRAC, Mark to Market and Rural Development mortgage properties. Assist in developing compliance procedures and creation of forms to comply with government requirements and regulations. Will maintain technical and professional knowledge by attending training courses as needed, and becoming certified in HUD/LIHTC programs, as needed.

Helps to keep records of financial transactions for senior affordable housing projects (Yardi), management company, senior center (QuickBooks), foundation and any other associated accounting activities. Verifies, allocates and posts details of business transactions to subsidiary accounts from documents such as invoices, receipts, checks and computer printouts. Transfers data to general ledger computer accounting program. Reconciles and balances bank accounts. Compiles reports to show statistics such as cash receipts and expenditures, accounts payable and receivable, profit and loss and other items pertinent to business operations. Helps to prepare monthly financial statements for LIHTC senior affordable projects, HUD projects, Mark to Market projects, USDA projects and non-profit ownership accounts. Helps to prepare and send bi-monthly payroll reports for processing.

Helps to process a high-volume of accounts payable for multiple cost centers on a semi-monthly schedule while maintaining attention to detail and a high level of accuracy. Requires computer skills including Office 365, Microsoft office, Yardi accounting and QuickBooks accounting at a highly proficient level. Requires highly effective communication, organizational and time management skills.

PRINCIPAL DUTIES:

1. Performs bi-monthly processing of accounts payable transactions that result in a successful check run twice monthly.
 - a. Receive and prepare batches of invoices for data entry.
 - b. Data entry of invoices for payment into Yardi and QuickBooks software
 - c. Manage bi-monthly check runs.
 - d. Record all check runs in master logbook.
2. Help to prepare and distribute bi-monthly financial reports.
3. Help to calculate and reconcile ongoing accounts receivable and payables
4. Assist in payroll processing requirements
5. Assist in bank deposits and other banking requirements as needed
6. Assist in daily non-profit accounting using QuickBooks
7. Assist in the preparation of and reconciliation of monthly work papers for year end audit and tax returns
8. Reconcile credit card statements
9. Other duties as assigned

PHYSICAL DEMAND of JOB:

- General office walking, filing, lifting (up to 25 lbs.), etc.