

WRIGHT RUNSTAD & COMPANY
1201 THIRD AVENUE

POSITION TITLE

Financial Accountant II

ACCOUNTABLE TO

General Manager with accounting oversight by the Assistant Controller and Senior VP -Controller

SCOPE OF RESPONSIBILITIES

This position provides on-site financial support for the property management office. The financial accountant is basically the property-level controller, responsible for safeguarding the assets of the company through maintenance of the general ledger, and providing meaningful financial information to management, owners, and lenders. The financial accountant participates as an integral part of the on-site management team, providing input into staff and building operations and the provision of superior tenant/vendor services.

BASIC DUTIES AND RESPONSIBILITIES

Owner and Lender Relations

- Communicate regularly with owner.
- Ensure reporting and other compliance with management agreement.
- Respond to questions and concerns of owners in a timely manner.
- Prepare special schedules on an as needed basis.
- Assist in loan reporting compliance and lender communications.

Supervision

- Supervise an on-site building staff accountant including review of all entries and general accounting needs of the property and management office.
- Assist in the career development and advancement of the building staff accountant as a candidate (when appropriate) for property accounting positions within the firm.

Annually

- Responsible for year-end preparation & delivery of extensive GAAP and Fair Value basis work papers and coordination with auditors.
- Review estimated and actual/estimated escalations and notify tenants in writing of appropriate rent.
- Compute, analyze and maintain records of escalations. Be prepared to discuss escalation computations with tenants upon request. Large tenant audits will involve the headquarters accounting group.
- Responsible for overall budget preparation, analysis, clerical accuracy, and coordination of meetings with staff.

- Assist General Manager in preparation of the Annual Business Plan including preparation of new schedules upon request.
- Responsible for preparation and filing of annual King County personal property affidavit for the entity.
- Prepare other annual reports and schedules applicable to the entity.

Quarterly

- Prepare and deliver quarterly GAAP & Fair Value basis audit package and work with auditors to prepare financial statements for the company, respond to request timely.
- Prepare quarterly cash flow projections and assist in the preparation of the company and management reports.
- Present financial and accounting information and analysis at quarterly meetings (both in-house and with owners).
- Maintain 4-year model of cash flow projections in Budgeting & Forecasting MRI software (financial valuation program) & respond to request from owner timely.
- Present variance report, management fee analysis, and lease admin fee worksheets to owner for review and approval.
- Prepare special reports applicable to the entity.

Monthly

- Prepare and record month-end closing entries and accrual entries. Maintain work papers for all balance sheet accounts.
- Review month-end preliminary reports for accuracy of the month's input and for reasonableness of the account balances, prior to updating the accounting period in MRI.
- Prepare monthly financial statements, including footnotes.
- Reconcile general ledger accounts as necessary. Adjust accruals.
- Review the management fee calculation prepared by staff accountant.
- Prepare lease administration fee calculation and make entries as applicable.
- Prepare monthly parking report in conjunction with parking operator and coordinate monthly meetings.
- Maintain accurate schedule for depreciation and amortization, effective rent, and FAS 141.
- Review the rent roll. Current month end rent roll is due to the owner on the last day of the month.
- Review all bank reconciliations prepared by the staff accountant.
- Reconcile the work-in-process account and close completed jobs. Use proper cost codes where needed and maintain accurate records for audit review.
- Responsible for overseeing timely and accurate preparation of tenant billings. When needed, assist in the preparation of tenant billings.

- Responsible for preparing and filing monthly excise tax return and parking return with City of Seattle and excise return WA State Dept. of Revenue.
- Prepare monthly parking report with parking operator and coordinate monthly meetings.

Daily

- Record all general journal entries into accounting system. Backup all entries with appropriate documentation. Give clear, concise descriptions and explanations for readability in the general ledger.
- Responsible for tracking tenant improvement allowance, payments, and ensure in compliance with leases.
- Review MRI proof listings and post work files daily/periodically as outlined in the month-end closing schedule.
- Responsible for overseeing timely collection of accounts receivable, their deposit and accurate input into MRI.
- Responsible for overseeing accounts payable assuring timely and accurate input into MRI.
- Oversee entry of new leases and amendments into the lease management system.
- Attend weekly leasing conference call and respond to any accounting information as needed.
- Respond to various requests for schedules and additional information.
- Provide analysis for special projects as requested.

ENERGY & ENVIRONMENTAL STEWARDSHIP

Support the sustainable building initiatives of the property team such as recycling and composting programs and reduction of office paper consumption.

SUPERVISION EXERCISED

Supervision is exercised over an Accountant role.

KNOWLEDGE AND SKILLS REQUIRED

Knowledge of Generally Accepted Accounting Principles and extensive experience in preparation of financial statements.

Extensive experience with electronic spreadsheet techniques and other microprocessing systems. Experience using MRI is highly desirable.

Excellent interpersonal skills. Ability to relate well to others and perform under tight time constraints.

Ability to organize and work independently on projects using good judgment and creativity.

Ability to evaluate situations and make sound business decisions on a professional level.

PHYSICAL DEMANDS

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this job, the employee is regularly required to sit. The employee frequently is required to use hands to finger, handle, or feel and talk or hear. The employee is occasionally required to stand and walk. The employee must occasionally lift and/or move up to 5 pounds.

WORK ENVIRONMENT

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

The noise level in the work environment is usually quiet.

EDUCATION AND EXPERIENCE

Bachelor's degree in accounting with three-to-five year's experience. Knowledge of the commercial real estate industry or property management preferred. Some work experience that includes employee supervision is also desirable.