

## **WRIGHT RUNSTAD & COMPANY**

### **Position Title**

Property Accountant

### **Accountable To**

Property Manager/Controller

### **Scope of Responsibilities**

This position provides on-site financial support for the property management office. The Property Accountant is responsible for safeguarding the assets of the partnership(s) through maintenance of the general ledger, and providing meaningful financial information to management, partners and lenders. The Property Accountant participates as part of a management team, providing input into staff and building operations and the provision of superior tenant/vendor services.

### **Basic Duties and Responsibilities**

#### **Annually**

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.

Responsible for overall budget preparation and analysis, and clerical accuracy of the numbers.

Responsible for year-end preparation of tax and GAAP basis work papers and coordination with auditors, as needed

Responsible for reviewing tax returns and audited financial statement prepared by auditors, as needed

Prepare other annual reports and schedules applicable to the entity.

#### **Quarterly**

Prepare quarterly cash flow projections and assist in the preparation of the partnership reports.

Prepare special reports applicable to the entity.

Prepare for and participate in quarterly meetings (both in-house and with partners).

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#### **Monthly**

Prepare and record month-end closing entries and accrual entries. Keep schedules for prepaid expenses.

Review month-end preliminary reports for accuracy of the month's input and for reasonableness of the account balances, prior to updating the computer accounting period.

Prepare monthly financial statements, adding footnotes quarterly.

Reconcile general ledger accounts as necessary. Adjust accruals.

Review the management fee calculation.

Review lease commissions. Keep an accurate record for amortization schedule, as needed.

Review the monthly rent roll.

Review all bank statements and complete bank reconciliations.

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.

#### **Daily**

Respond to various requests for schedules and additional information.

Responsible for overseeing timely collection of accounts receivable, their deposit and accurate input into the accounting software.

Responsible for overseeing accounts payable assuring timely and accurate input into the accounting software.

Record general journal entries. Backup unusual entries with appropriate documentation. Give clear, concise descriptions and explanations for readability in the general ledger.

Oversee entry of new leases and amendments into the accounting software.

Provide analysis for special projects as requested.

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### **Knowledge and Skills**

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

Extensive experience with electronic spreadsheet techniques and other micro processing systems.

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.