



Multifamily Project Accountant

Description

This position analyzes and interprets transactions to prepare pertinent accounting entries to ensure multifamily bond issuances and resulting investment, cash holdings and loans to borrowers are accurately captured within the general ledger and ultimately within the Agency's financial statements. Communicate effectively with staff within the Multifamily Division as well as trustee banks to obtain information, as necessary. Provide support during the Agency's annual audit.

Requirements

Essential Duties and Responsibilities:

- Demonstrate a thorough understanding of the flow of funds for multifamily bond, mortgage and investment transactions during closings, construction period and post-conversion to permanent financing.
- Review, analyze, allocate and record monthly transactions utilizing data supplied by the trustees as well as by referencing bond and mortgage documents.
- Verify and reconcile general ledger to bond, mortgage and draw schedules as well as escrow and cash/investment balances.

- Map transactions using general ledger interface tables within Emphasys. Verify and correct any exceptions following daily trustee data import.
- Monitor and reconcile clearing accounts for any unallocated transaction activity.
- Ensure project expenses and revenues are properly allocated on a monthly basis.
- Work with the controller to prepare year-end bond interest expense, mortgage interest income, investment interest income and other pertinent accrual entries to ensure the trial balance is audit-ready in a timely manner.
- Maintain records of journal entries and respond to auditor inquiries relating to transaction sampling as necessary.
- Work within defined period end closing timeframes.
- Demonstrate a knowledge of cost accounting and reporting at the project and fund levels.
- Monitor all activity within the general ledger to ensure compliance with GAAP and consistent accounting practices.
- Close the accounting period and deliver monthly and quarterly reconciliations and reports accurately and in a timely manner per agreed upon accounting procedures.
- Prepare and review revenue and expense accrual entries and ensure bond administration (issuer fee) revenue billing to be generated from Finance to projects is completed.
- Demonstrate a high level of proficiency with all financial systems.
- Perform other duties as assigned.

Knowledge and Other Qualifications:

- Bachelor's Degree in accounting or finance from an accredited university or equivalent experience; CPA, a plus.
- 5-7 years of experience working with bond transactions preferably in a high-volume environment, with a focus on housing finance, real estate, project or fund financial accounting preferred.
- Strong data analysis skills required.
- Knowledge of full accounting process and GAAP and working with an internal-control driven environment.
- Excellent communication skills, both verbal and written.
- Ability to demonstrate strong record keeping and organizational skills.
- Ability to pay strong attention to detail.
- Must possess strong working knowledge of all aspects of Microsoft Office Suite, specifically Excel.

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