

Job Description

Job Title: Staff Accountant

Location: West Palm Beach Housing Authority
3700 Georgia Ave, West Palm Beach, FL 33405

Department: Finance

Reports To: Accounting Manager / Finance Director

The Staff Accountant performs a variety of accounting functions for multiple affordable housing projects owned or managed by the West Palm Beach Housing Authority. Responsibilities include recording transactions, reconciling bank statements, preparing financial reports, analyzing variances, and ensuring compliance with relevant regulations. The role also involves maintaining accurate and detailed accounting for each individual project within the portfolio.

Key Responsibilities

Financial Data Entry and Reconciliation

- Perform bank reconciliations for each project to ensure accuracy of cash balances.
- Record and reconcile accounts payable and accounts receivable transactions.
- Review accounting codes for the processing of daily transactions, including rent receipts, utility payments, vendor invoices, payroll, and ad-hoc adjustments for multiple housing projects.
- Review and process employee expense reports, ensuring compliance with company policies.
- Calculate, record, and reconcile accruals, prepayments, and depreciation schedules.
- Monitor and resolve discrepancies in vendor statements or tenant accounts.
- Maintain general ledger accounts, ensuring all entries are accurate and complete.
- Prepare month-end close journal entries and reconciliations to support timely financial reporting.

Mortgage Payments and Escrow Management

- Record monthly mortgage payments, including principal, interest, and escrow allocations, ensuring timely and accurate reporting.

- Conduct periodic escrow account analyses to ensure compliance with regulatory requirements and accurate forecasting of escrow balances.
- Reconcile escrow accounts and prepare necessary adjustments for tax and insurance payments.
- Monitor mortgage statements for any discrepancies and ensure payments align with loan agreements.

Financial Reporting

- Generate monthly and quarterly financial statements for each housing project, including income statements, balance sheets, and cash flow statements.
- Assist in preparing consolidated financial reports across multiple housing projects.
- Prepare budget-to-actual comparisons and variance analysis for management review.
- Develop and update schedules for fixed assets, loan amortization, and other long-term liabilities.
- Collaborate with property managers to ensure financial data aligns with operational reports.

Compliance and Auditing

- Ensure compliance with accounting regulations and guidelines for affordable housing programs.
- Assist with internal and external audits by providing necessary documentation and reconciliations.
- Prepare schedules and work papers required for tax filings or regulatory compliance.
- Maintain financial records in accordance with document retention policies.
- Regularly review compliance with funding requirements, including grants and tax credits.

Project-Specific Accounting

- Track project-specific costs and revenues of each project.
- Review and code vendor invoices, ensuring alignment with project budgets.
- Monitor project budgets and identify potential cost overruns or savings opportunities.
- Prepare financial reports specific to lenders requirements.
- Assist with draw requests, ensuring proper documentation and budget alignment.

Analysis and Budgeting

- Assist in developing annual budgets for each housing project, including revenue projections and expense estimates.
- Perform variance analysis to identify cost-saving opportunities or inefficiencies.

- Review cost allocation methodologies to ensure equitable distribution of shared expenses.
- Conduct financial modeling and forecasting to support strategic decision-making.

Daily and Monthly Accounting Functions

- Process and deposit daily cash receipts from tenants or other sources.
- Reconcile petty cash accounts and monitor cash flow needs.
- Manage vendor relations, ensuring timely payment and resolution of disputes.
- Record and reconcile intercompany transactions for shared services.
- Monitor accounts for overdue payments and follow up on collections.
- Prepare and file sales tax, property tax, and other routine financial submissions.
- Reconcile monthly escrow balances and prepare year-end summaries for tax and insurance payments.
- Prepare and monitor monthly allocation of management fees, insurance premiums, and shared utility expenses across properties.

Required Skills and Qualifications

- A bachelor's degree in Accounting or Finance, with three to five years' experience working in an accounting department.
- Strong understanding of Generally Accepted Accounting Principles (GAAP).
- Proficiency in accounting software (**Yardi Voyager and Real Page Software a plus**) and Microsoft Excel.
- Experience with property management accounting is preferred.
- Detail-oriented with excellent organizational skills.
- Ability to manage multiple projects simultaneously.
- Strong analytical and problem-solving skills.
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- Knowledge of affordable housing regulations, Low Income Housing Tax Credit, and compliance requirements.