



## JOB OPPORTUNITY

### Development Accountants – Real Estate

#### COMPANY

LYNOUS has been retained by our privately held national development Client whose offices are conveniently located in Frisco, TX. We are seeking two Development Accountants. During the company's history, they have developed or acquired properties exceeding \$383 million throughout the United States. They primarily target supply-constrained markets with high barriers to entry for ground up development of multi-family real estate assets with the primary focus in California, the Pacific Northwest and New Mexico. The company's organization is responsible for the entire life cycle of a development project from acquisition, development and construction to stabilization. The internal departments include accounting, development, finance, legal and asset management.

This position **REQUIRES** an accountant with real estate job costing and development accounting experience to join their progressive, entrepreneurial, and growing company. This position reports to the Controller and works closely with the company's President. The company is small and fast paced. Each individual's contributions are key and vital to the success of each project.

#### POSITION

Our client is seeking a seasoned real estate development and construction accountant to join the existing accounting infrastructure and platform to sustain continuing growth. This position is responsible for development, job cost and property accounting in addition to supporting the needs of the Controller.

#### RESPONSIBILITIES

##### Development and Job Cost Accounting

- Perform the day-to-day accounting of development projects
- Maintain the job cost budget for projects on a daily basis
- Prepare lender draw requests and required reports in Microsoft Excel
- Code project commitments in accordance with the project budget
- Enter the approved project budget and coded commitments into job cost software
- Review invoices and/or applications from vendors/consultants for both committed and non-committed costs to confirm that the billing is within the committed amount or project budget
- Process approved invoices for timely payment in accordance with project billing practices
- Review general contractor applications for payment that are recommended for payment by the Construction Manager and make a recommendation for payment based on completeness of the application, project budget compliance, accuracy of the billing and proper backup for the costs being billed
- Prepare, track and maintain monthly loan draws for traditional bank construction financing in accordance with the project's budget using Microsoft Excel
- Prepare, track and maintain monthly loan draws for preferred equity in accordance with the project's budget using Microsoft Excel and record monthly accruals for interest accruals
- Reconcile the job cost budget on monthly basis
- Work closely with the project AP Accountant
- Assist AP Accountant with expedited payment requests

## Financial Planning & Analysis

- Review project proformas for accuracy
- Use accounting software data to prepare project reports in Microsoft Excel
- Prepare and timely submit accurate accounting and forecasting of cost to date, cost to complete and cost at completion using job cost software and Microsoft Excel
- Prepare and timely submit monthly budget updates for each project comparing the current month's budget to both the original budget and to the previous month's budget providing an explanation for the changes for both internal and external reporting
- Prepare and timely submit monthly analysis of the project's total remaining contingency (both the contract contingency inside the construction contract and the project contingency) and provide analysis to show the total remaining contingency funds against total remaining costs to complete the project
- Review sales & marketing-prepared project budgets for accuracy
- Prepare project cashflow forecasts, updating monthly for changes in estimates and schedules based on information provided
- Complete "post-mortem" financial analysis of completed projects, documenting lessons learned from projects that can be applied to future projects
- Assist with ad hoc financial analysis of new and existing development projects
- Perform ad hoc tasks as assigned
- Collaborate and interact with other internal employees
- Other duties as assigned

## Property Accounting

- Monthly bank reconciliations
- Ensure payment of debt service, real estate taxes, insurance, etc.
- AR

## QUALIFICATIONS

- Minimum 5 years of real estate job cost development and construction accounting experience
- Experience with MRI and/or Sage. Experience with Procore is a plus.
- Highly proficient with Microsoft Excel, Word and Outlook
- Critical thinking, analytical and problem-solving skills
- Ability to adjust to changing priorities in a fast-moving environment comfortably
- Excellent communications (both oral & written) and interpersonal skills
- Excellent time management and organizational skills
- Highly self-motivated with ability to be resourceful and gather critical information
- High attention to detail with ability to understand the high-level implications/impact(s)
- Deadline oriented, ability to meet short deadlines without loss of attention to detail
- Ability to manage stress and positively impact the work environment
- Work in collaboration with others to meet organization goals
- Ability to maintain a strategic mindset

## COMPENSATION

This position offers a competitive comprehensive total compensation package to include base salary (This position is exempt position and requires 50 hours of work time per week working in the company's office in Frisco, Texas.), bonus, comprehensive health/vision/dental insurance, 401K match, generous PTO policy, paid company holidays, CPA license fees, CPE training workshops, industry association memberships, industry association month lunch meetings and non-client/customer facing days are business casual.

## APPLY

For any questions and confidential inquiries, please contact Julie Lynch at LYNOUS Talent Management 214.387.9595 or Julie@LYNOUS.com. ***Only qualified candidates, with this specific experience*** please send your resume with salary history (base salary and bonus listed separately), to Julie@LYNOUS.com.