

Job Title: Associate Managing Director

Job Summary:

We are seeking a skilled and detail-oriented Associate Managing Director for a LIHTC Senior Property. The ideal candidate will manage bank accounts, prepare and manage budgets, ensure compliance with LIHTC/HUD requirements, oversee audits, and support property management operations. Direct report to and under the guidance of the Managing Director.

Key Responsibilities:

1. **Execute Banking Activity:**
 - Keep accurate records of financial transactions via bank account entries and proper hard paper copies.
 - Oversee tenant security deposits, ensuring proper handling, compliance, and documentation.
2. **Operating Expenses:**
 - Disburse all recurring operating expenses of the property promptly and accurately.
 - Monitor and manage monthly expenses to ensure cost control.
3. **Budget Preparation and Submission:**
 - Work with the outside accountant to develop the annual budget and submit it to the managing director for approval.
 - Ensure budgets are submitted to all required agencies by November 1 annually.
4. **Financial Reporting:**
 - Prepare monthly financial statements for the managing director's review.
 - Oversee the preparation and submission of annual audited financial statements.
5. **Compliance with LIHTC/HUD Programs:**
 - Ensure annual gross rents and maximum income limits comply with LIHTC and HUD requirements.
 - Monitor and implement rent increases, utility changes, and HAP contract renewals.
6. **Tax and Audit Responsibilities:**
 - Ensure timely completion of taxes for both Magnolia and UCHI.
 - Coordinate with auditors and outside accountants to manage annual audits and financial reporting.
7. **Rent and Section 8 Payment Collection:**
 - Oversee monthly rent collection and ensure accurate recording of payments.
 - Monitor and support the timely collection of Section 8 payments from HUD.
8. **Market Analysis:**
 - Shop and stay informed about comparable properties in the sub-market.
9. **Property Management Support:**
 - Back up the Project Manager and Assistant Manager as needed.
 - Train in all aspects of the Project Manager's role for complete operational understanding.

10. Collaboration and Training:

- Work closely with the outside accountant and auditors to ensure accurate financial documentation.
- Assist in training and development initiatives for team members.
- All responsibilities are handled with the guidance of the managing director.

Qualifications:

- Minimum 3 years of experience in property accounting and property management.
- Proficiency in financial software and tools (e.g., QuickBooks, Excel).
- Strong knowledge of LIHTC, HUD programs, and related compliance requirements.
- Excellent analytical, organizational, and problem-solving skills.
- Strong communication and collaboration abilities.
- Ability to manage multiple priorities and meet strict deadlines.
- Passion to stay current on all updates and changes in affordable housing programs and requirements

Benefits:

- Competitive salary
- Health, dental, and vision insurance
- Paid time off and holidays
- Retirement savings plan
- Professional development opportunities

How to Apply:

Submit your resume and a cover letter detailing your qualifications and experience to Tanya@Coydestes.org

Equal Opportunity Employer:

We are an equal-opportunity employer and encourage candidates from all backgrounds to apply.

All applicants are considered for all positions without regard to race, religion, color, sex, gender, sexual orientation, pregnancy, age, national origin, ancestry, physical/mental disability, medical condition, military/veteran status, genetic information, marital status, ethnicity, alienage or any other protected classification, in accordance with applicable federal, state, and local laws. By completing this application, you are seeking to join a team of hardworking professionals dedicated to consistently delivering outstanding service to our customers and contributing to the financial success of the organization, its clients, and its employees. Equal access to programs, services, and employment is available to all qualified persons. Those applicants requiring accommodation to complete the application and/or interview process should contact a management representative.