



Accountant
Job Description
Somerset Development Company, LLC

Somerset Development Company, LLC, is a small, mission-driven real estate development firm specializing in the revitalization of urban communities in Washington, D.C. and Baltimore, Maryland. The Company develops and preserves affordable housing, renovates historic and mixed-use properties that strengthen neighborhoods and is committed to smart growth principles, sustainability, and resident empowerment.

We are seeking an experienced Accountant to work closely with the principals and the project managers on the development, asset management and resident services teams. The ideal candidate will have knowledge and experience in real estate development accounting.

Responsibilities include the following:

- Support the day-to-day financial operations for all aspects of the Company.
- Ensure compliance with relevant accounting standards, financial regulations, and internal policies.
- Provide for the financial management and accounting and bookkeeping functions of the Company and its various related entities including invoice processing, cash deposit recording, bank reconciliations, and maintaining accurate financial records. This involves some aspects of the development projects and the stabilized real estate portfolio.
- Track and reconcile multiple intercompany transactions monthly. Provide monthly bank reconciliations to the Company's various third-party management companies.
- Produce monthly and year-end financial statements for the Company, including balance sheets, profit/loss statements, trial balances and general ledgers.
- Assist with the annual process for completing audits and tax returns for the Company and all related entities and serve as liaison between the Company and its outside accounting firms.
- Assist the development team with preparing monthly draw requests for projects under construction as needed.
- Assist the asset management and resident service teams in the review of financial statements and budget tracking process for the stabilized portfolio managed by a third-party management company. Process Company expense reimbursements and track receipts from third party management companies.
- Manage the company's payroll and payroll tax documentation process; prepare W-2's and year end federal and state payroll documentation. Prepare worker's compensation audit for the Company. Prepare year end 1099's for all entities.
- Serve as principal liaison with the third-party 401k administrator and plan holder; manage bi-weekly payments of employee 401k withholding to employee accounts; process distributions and work with the administrator to prepare annual year end contributions and tax return.
- Serve as principal liaison with the Company's health insurance broker to review plan options annually and make recommendations to the Company's Principals.

Qualifications:

- A bachelor's degree in accounting or a related field is required; CPA is preferred
- Five years of relevant experience; preferably in multifamily residential development sector
- Proficiency in accounting software including QuickBooks and Microsoft Excel
- Excellent communication and interpersonal skills, with the ability to collaborate effectively with cross-functional teams
- Detail-oriented with a high level of accuracy in financial reporting and analysis
- Ability to thrive in a fast-paced environment and manage multiple priorities simultaneously

- Knowledge of real estate development business and finance in the affordable housing sector is a plus

Benefits:

- Competitive Salary ranging \$90,000 to \$110,000. Commensurate with experience.
- Comprehensive and competitive benefits package: health, dental, and vision insurance, 401(k) including employer contributions, generous paid vacation, holidays and sick leave; and parental leave.
- Positive and supportive work environment in a small business setting

Schedule:

- 40 hour work week, Monday-Friday, in person; some remote work possible

Location:

- Washington, DC, NW

To Apply:

Please send a cover letter and resume to admin@somersetdev.com