



## **Somerville Community Corporation**

### **FINANCE MANAGER SOUGHT**

**Somerville Community Corporation (SCC)** seeks a Finance Manager to join our finance team. SCC is a 50-year-old nonprofit Community Development Corporation (CDC) and the only CDC in Somerville (MA). SCC strengthens the city of Somerville by producing and preserving affordable housing, by organizing Somerville residents to give voice to community needs and priorities, and by providing financial stability services to low and moderate income residents.

#### **The Organization and Its Programs**

SCC is a membership organization that provides leadership for sustaining Somerville as a vibrant, diverse and tolerant community. We offer services and lead community organizing that supports low- and moderate-income Somerville residents in their efforts to achieve economic sustainability and increase civic participation. SCC has adopted a three-pronged approach to creating and preserving diversity and housing affordability in Somerville:

- Develop and preserve as many affordable housing units as we can in response to community-driven planning and organizing – SCC currently owns and operates 304 units of housing;
- Organize the community to promote policies that enhance the regulatory and funding environment for affordable housing and good jobs for Somerville residents; and
- Create access to economic opportunities for our constituents through financial education, counseling, first time home buyer education, and job and career coaching – SCC currently serves 700 residents annually through these programs.

#### **The Finance Manager**

The Finance Manager is the key person responsible for day to day financial operations at SCC. They will work under the direction of SCC's part time Chief Financial Officer (CFO). The Finance Manager will be responsible for overseeing the accounting and reporting for SCC and its related entities. They will monitor cash transactions and preparation of account reconciliations, and ensure that all transactions are prepared in a timely manner. The Finance Manager will be hands on and solve routine problems independently. They will make recommendations for improvements as needed in internal control processes. They will be comfortable using Abila, our accounting software, or be able to learn that quickly. They will assume additional responsibilities as needed. This is a full-time position.

#### **Responsibilities:**

##### *General Ledger/Financial Reporting*

- Prepare and process monthly journal entries. Produce monthly financial statements (balance sheet and income statement) for review by the Chief Financial Officer (CFO). This includes posting monthly journal entries such as accrual and prepayments, as well as a review of the general ledger activity and financial reports produced to ensure their accuracy.
- Ensure that monthly income statements reflect budget/actual and variance amounts. Identify significant variances and research explanations for variances.
- Oversee the daily maintenance of the general ledger.
- Prepare and maintain all balance sheet reconciliations on a monthly basis, for review by the CFO.
- Support and assist the CFO with the preparation for SCC's annual financial statement and compliance audit by ensuring that all audit requested schedules are prepared in accordance with agreed upon audit schedule; prepare work papers; assist with financial statements and tax returns. Prepare miscellaneous financial reports for various funding agencies, etc.

#### *Banking/Treasury*

- Daily monitoring of cash activity between SCC's various cash accounts and record cash transactions appropriately in the books and records.
- Make deposits for cash receipts weekly, which includes compiling applicable documents supporting the deposit and the transactions recorded in the books and records.

#### *Accounts Payable*

- Code invoices upon receipt and enter them into the accounting system in a timely manner.
- Ensure the internal controls and processes over invoice approvals are being followed.
- Processing cash disbursements which includes, cutting checks and compiling applicable documents such as invoices and approval for review by the CFO.

#### *Payroll*

- Complete bi-weekly payroll for review by the CFO. This includes collection of approved timesheets to support the hours worked by employees.
- Record payroll activity to the books and records, subsequent to review by the CFO (for proper segregation of duties).

#### *Contracts, Grants & Contributions*

- Maintain a tracking of unconditionally committed grants and contributions. This includes tracking restrictions associated with applicable grants and contributions to support the treatment in the books and records.
- Maintain a listing of contributions received under the Community Investment Tax Credit (CITC) program and initiate the process of the donor of claiming the tax credit, with instruction and support by the CFO.
- Produce billing for SCC's various contracts for review by the CFO.

#### *Budgeting/Forecasting*

- Assist in the preparation of the annual budget in consultation with the CFO.

#### **Our Ideal Candidate:**

Our ideal candidate is an independent person with a strong working knowledge of generally accepted accounting principles and familiarity with the OMB Uniform Guidance. They will enjoy working in a mission driven nonprofit organization, and be able to collaborate with others as part of a team. They should bring many of the following skills and qualifications:

- A minimum of 3-5 years of hands-on financial management experience, preferably in community development, nonprofit organizations, or affordable housing development or management
- BS/BA, preferably in Accounting or a related field; additional years of demonstrated finance experience may be substituted for degree
- Excellent computer skills including knowledge of accounting software, preferably Abila
- Excellent communication skills, both verbal and written
- Willingness to be flexible and adaptable in a fast-paced environment
- Team-player with a positive attitude and the ability to interact with people at all levels of the organization
- Organized and detail-oriented
- Affordable housing finance background, specifically low-income housing tax credits, preferred
- Knowledge of or residency in Somerville is a plus
- Skills in Spanish, Portuguese or other non-English languages spoken in Somerville a plus

We seek candidates who embrace our mission, and bring a sense of humor and passion to their work. We offer a competitive salary and benefits package.

#### **The Selection Process**

Please submit a cover letter, detailing your salary requirements and your qualifications for this position, along with a resume to: Ann L Silverman Consulting, <http://annsilverman.com/scc-finance-manager/>.

No phone calls or letters please.

The position is available now. Applications will be reviewed and acknowledged as they are received. Interviews will be conducted as applications are received and will continue until the position is filled. For more information, see our website at [www.somervillecdc.org](http://www.somervillecdc.org).

*Somerville Community Corporation is an Equal Opportunity and Affirmative Action Employer. We encourage applications from candidates from diverse backgrounds and cultures.*