

Property Accountant

Who We Are

Located in Vancouver, Cressey Development Group is a leading real estate firm established over 55 years ago. We create exceptional homes, communities, and commercial spaces that redefine how people live, work, and connect. With a commitment to superior design and quality construction, Cressey continues to build on a legacy of excellence. This is Where Great Places Begin. This is Cressey.

Job Overview

The Property Accountant will be responsible for managing the financial activities related to our commercial and residential real estate properties. You will work closely with property management teams, senior executives, and other stakeholders to ensure accurate financial reporting, maintain proper accounting records, and provide insightful analysis on property performance. The ideal candidate has a strong background in accounting, experience in commercial real estate, and possesses excellent analytical and communication skills.

Key Responsibilities

General Property Accounting:

- **Financial Reporting:** Prepare and analyze monthly, quarterly, and annual financial statements for residential properties, including income statements, balance sheets, and cash flow statements. Ensure accuracy and compliance with accounting principles and regulations.
- **Budgeting and Forecasting:** Assist in the development and monitoring of property budgets and forecasts. Collaborate with property management teams to gather necessary information and make recommendations to optimize financial performance, ensuring alignment with financial goals and objectives.
- **General Ledger Maintenance:** Maintain accurate and up-to-date general ledger accounts for assigned properties. Reconcile accounts, investigate discrepancies, and prepare necessary journal entries.
- **Financial Analysis:** Conduct financial analysis and variance explanations to identify trends, areas of improvement, and potential risks. Provide insights and recommendations to optimize property performance and financial outcomes.
- **Compliance and Audit Support:** Support external review engagements, ensuring compliance with regulatory requirements and accounting standards. Assist in preparing documentation and responding to audit inquiries.
- **Communication and Collaboration:** Collaborate with property managers, Lease Administrators, Accounts Receivable and other stakeholders to ensure accurate and timely financial information. Communicate financial results and insights effectively to non-financial stakeholders.
- **Process Improvement:** Identify opportunities to enhance accounting processes, systems, and controls. Implement improvements to streamline workflows, increase efficiency, and maintain accurate records.

Commercial Property Accounting:

- **Expense Management:** Review and process property-related expenses, including invoices, utilities, maintenance, and repairs. Ensure proper coding and allocation of expenses to the respective properties.
- **Common Area Maintenance:** Prepare annual operating expense reconciliations, ensuring timely completion and accuracy.

- **Lease Administration:** Review and analyze commercial leases to ensure accurate rent billing, expense recoveries, and compliance with lease terms.
- **Accounts Payable and Receivable:** Oversee accounts payable and receivable processes, ensuring timely and accurate processing of invoices, rent collections, and vendor payments.
- **Cash Management:** Monitor cash flow for commercial properties, reconcile bank statements, and ensure proper funding for property expenses and distributions.
- Perform other related duties, as required.

Skills and Qualifications

- Bachelor's degree in accounting, Finance, or a related field.
- CPA (Chartered Professional Accountant) or equivalent certification is preferred.
- Proven experience as a Property Accountant or in a similar role.
- Strong knowledge of accounting principles, practices, and regulations (GAAP).
- Proficiency in accounting software (e.g. Yardi) and advanced Excel skills.
- Excellent analytical skills with the ability to interpret financial data and identify trends and patterns.
- Detail-oriented mindset with a high degree of accuracy and thoroughness in work.
- Strong organizational and time management skills, with the ability to prioritize tasks and meet deadlines.
- Effective communication and interpersonal skills, with the ability to collaborate with cross-functional teams and build relationships with stakeholders.
- Ability to work independently and collaboratively in a team-oriented environment.

Interested in joining our team? Please send us an email at careers@cressey.com, including your resume, a brief introduction of yourself, and what brings you to Cressey. We review candidates promptly and will be in touch if your experience aligns with the role.

We look forward to connecting with you!