

Accountant, Wooded Glen Section 1, Homeowner's Association Job Description

GENERAL:

The Accountant is responsible for managing the finances of the HOA. This includes receiving moneys, paying bills, maintaining the checking and savings accounts, preparing financial statements, and submitting materials for the annual tax return.

REQUIREMENTS:

Wooded Glen By-Laws, Article VII

- 7.01 Books and Accounts. Books and accounts of the Association shall be kept under the direction of the Treasures in accordance with good accounting practices, and shall include detailed accounts, in chronological order, of the receipts and expenditures of the Association and its administration, and shall specify the maintenance, repair and service expenses and any other expenses incurred. The amount of any special assessment required for payment of any capital improvement of the Association shall be credited upon the books of the Association to the "Paid-in-Surplus" account as a capital contribution.
- 7.02 Inspection of Books. The books and accounts of the Association shall be available for examination and copying by the Members at their own expense and/or their duly authorized agents or attorneys, and by any Mortgagee, and/or its duly authorized agents or attorneys, upon reasonable notice, during normal business hours and for purposes reasonably related to their interest.
- 7.03 Documents. Copies of the Declaration, Articles of Incorporation and By-Laws may be purchased from the Association at a reasonable cost as from time to time may be established by the Board of Directors.
- 7.04 Auditing. (Revised 26 April 1989) The Board of Directors, once each fiscal year, shall employ a Certified Public Accountant to prepare an Accountant's Compilation Report of all books and records of the Association. Such Certified Public Accountant shall not be a member of the Board of Directors.

DUTIES AND ACTIVITIES:

- 1. At the beginning of term (defined as one fiscal year i.e. 1 Jan - 31 Dec), pick up any signature cards from the bank and have the address on the account changed as needed. After the new board members have signed the signature cards, return them to the bank.
- 2. At the beginning of the term of office, discard all checks, deposit slips and other records older than seven years.
- 3. Collect annual dues and HOA Disclosure costs and deposit it into the Section's account within one month of receipt.
- 4. Prepare all bills to be paid within the time frame specified by the originator. However, the Accountant will not be responsible for signing bills. This responsibility falls on the board.
- 5. Record all financial transactions in the ledger.
- 6. Prepare/present financial report at Board meetings (monthly and annual)
- 7. Prepare the Annual Income/Expense statement.
- 8. Prepare records and documents for the annual CPA review/income tax return.
- 9. Develop annual budget and recommendation for the next year's annual assessment. Reviews the budget with the Board of Directors. Present the annual budget to the membership at the annual meeting.
- 10. Submit any desired procedural changes in writing to the Executive Committee for approval before implementing.

11. Turn over the HOA's financial records to the succeeding Accountant at the next scheduled annual meeting. Train successor on functions of the office.
12. Bring the HOA's ledger to each Board meeting. Be prepared to present the bills and current checkbook balance.
13. Prepare member listing for annual meeting/directory of members.
14. All supplies (stamps, envelopes, paper, etc) will be provided by the HOA.
15. Generate treasurer's report for each meeting of the Board and the membership; consolidate the report into the yearly statement of income and expenses and balances; distribute the report to the membership at annual meeting;
16. Have the records audited upon departure from the office. The method of audit will be determined by the Board of Directors.
17. Provide a time commitment of an average of five hours a month, (includes bill preparation, deposits, maintenance of membership roster, annual assessment collection, and meeting time)
18. Keep the Board fully informed regarding the financial condition of the HOA and advise the Board in all matters pertinent to the finances of the HOA.

PROCEDURES:

Bank Deposits:

1. Use deposit slips from the back of the checkbook.
2. Note the check number, address of payee, and amount on back of ledger sheets. Fill in date of deposit on slip. Note reason for deposit on line under date.
3. List each check separately, noting amount of check and name of person (if personal check) or name of company and name of person (if company check).
4. Follow instructions on deposit slip for totaling amount.
5. Count number of checks and count number of entries on slip. Check math.
6. Endorse each check with "For Deposit Only, Wooded Glen Section 1 HOA, Act # xxxxxxxx" on the back of each check.
7. Enter deposit in check register noting date on slip, purpose, deposit slip number and amount.
8. Enter each check in ledger in appropriate section noting date on deposit slip, deposit slip number, name of person (if personal check) or name of company and person (if company check), check number and amount.
9. Send or take deposit to bank
10. File deposit slip with the rest of checks and deposit slips for fiscal year.

Writing Checks:

1. Make all payments of common expenses with HOA checks.
2. Checks will be written only after presentation of a receipt or bill.
3. Fill out check in usual manner.
4. Enter reason for writing check on ledger noting all specified information including purpose for payment.
5. Enter date of check; check number, and amount of check in ledger book in appropriate section.
6. Send or give check to requester.

Balancing Check Book:

1. Check off entries in check register against transaction on bank statement
2. Enter any bank charges and/or interest in check register and check them off too.
3. Follow instructions on back of bank statement to balance check book.
4. Compare calculated balance on back of statement with the balance in check register.

5. If the two balances do not agree, verify that amounts on checks and deposits agree with the amounts recorded in register that all transactions were recorded, and the bank statements were correct.
6. When balances agree, file bank statements in chronological order.
7. File canceled checks with the rest of canceled checks for fiscal year.

Preparing the Annual Income/Expense Statement:

1. Prepare an annual Income/Expense Statement at the end of June for the previous year.
2. Using Microsoft Excel, place all income and expense on the form.
3. Double check all math with the monthly bank statements.
4. The final product should balance to the penny with bank statements.
5. In September, submit Income/Expense Statement to CPA for preparation of Tax return. Once completed, have the HPA President, sign the tax return and payment checks (if a payment is due) and submit to the IRS.

Membership Dues:

1. Using the sign in list for the annual meeting, update the Microsoft Access database (fields include, lot number, owners last name, owners first name, spouses last name, spouses first name, address, home phone number, work phone number, e-mail address, and alternate e-mail address).
2. Update the annual assessment format letter (word document) (new year, assessment amount, etc).
3. Print out the annual assessments using the standard assessment format and mail merge of Microsoft Word and Microsoft Access.
4. Print out envelop labels using same process
5. Fold the assessment letter and place in envelop with the appropriate label. Add US postal stamp and mail.
6. All assessments are due by 15 February. Contact all members who did not pay and remind them that if a payment is not received by 1 March, a lien will be placed on their house. Lien fees can be as high a \$1,000. Interest fees start upon the payment due date.
7. On 25 February, remind owners who have not paid the annual dues that payment is due.
8. On 1 March, report all members who have not paid annual dues to the Board President. The President should report this infraction to the Board and HOA lawyer so that a lien can be placed on the houses of members who have not paid.
9. Report actions/update to the Board of Directors at the monthly meeting.
10. Deposit all payments in the HOA checking account.
11. Update the membership roster with the information from members personal checks and annual assessment stub. Use this roster for the update to the membership directory and membership roster for the next annual meeting.

Annual Pipe Stem Assessment:

1. In August of each year, notify the board that a member of the pipe stem (one of 9 homes) should prepare a letter to the other pipe stem owners that the annual \$200 pipe stem assessment is due.
2. Once the letters are written, mail them to the pipe stem owners. Payment is due 45 days from the date of the assessment.
3. Members who do not pay will be identified to the board and letter writer and appropriate action taken.
4. Report all pipe stem collections at the monthly and annual meeting.

5. Deposit all payments in the HOA checking account.

ITEMS RESPONSIBLE FOR:

1. Checkbook
2. Tax Returns
3. Old Records, Cancelled Checks, & Bank Statements

QUALIFICATIONS:

1. Strong knowledge of standard accounting principles and procedures.
2. Expert knowledge of Microsoft Office Products including Access, Word and Excel.
3. Financial Management expertise.
4. Supervisory experience.
5. Prior Board of Directors or committee chair experience.
6. Comfortable doing accounting and balancing checkbooks
7. Budget development skills.
8. Public Speaking skills.
9. Bachelor's Degree or higher in the area of accounting, business management or related field.
10. Experience in the area of fiscal management for an organization or company.
11. Class A member of the Wooded Glen Section I Homeowner's Association.