

WESGROUP

Development Accountant

Vancouver

Wesgroup Properties started as a family business in British Columbia more than 50 years ago and today is one of Western Canada's largest private real estate organizations with a diversified portfolio spanning residential and commercial real estate in most asset classes. Wesgroup owns and manages over 2.2 million square feet of commercial property and has built more than 6000 homes in 100 communities.

Overview of the Position:

Wesgroup is seeking a Development Accountant to join its Development Accounting team. The Development Accountant is an integral member of the Development Accounting Team and will assist in the day-to-day accounting of selected development properties. Key responsibilities will include preparing journal entries, preparing loan, PUD and other account reconciliations. Also, the Development Accountant is responsible for ensuring the accuracy of forecasts for development properties.

This position reports directly to the Manager, Development Accounting. That being said, Wesgroup works collaboratively in a team structure and the Development Accountant will work closely with the other Development Accountants and the CFO, VP Finance, VP Tax and others.

Job Responsibilities:

Financial Planning & Analysis

- Review payables postings to ensure accuracy of accounting
- Prepare journal entries for month-end accruals
- Review Development Manager-prepared proformas for accuracy
- Review Project Manager-prepared job cost reports for accuracy; perform variance analysis on month-over-month changes in estimated project costs, documenting reasons for change
- Review sales & marketing-prepared project budgets for accuracy
- Prepare project cashflow forecasts, updating monthly for changes in estimates and schedules based on information provided by other functional teams

Financial & Regulatory Reporting

- Prepare journal entries for non-recurring and significant transactions pertaining to development projects, such as allocation of common costs, sales and costs of sales, and transfers to income-producing property
- Prepare standalone and consolidated financial statements required for various stakeholder groups
- Assist with preparation of working papers for annual financial statement reviews and audits
- Ensure Wesgroup's accounting policies are appropriately applied to new development projects

Financing

- Provide quantity surveyors with the required information to complete budget reviews for construction loan facilities
- Prepare monthly progress draws for submission to quantity surveyors and/or directly to bank lenders
- Ensure accurate reporting of project status, costs incurred, and costs to complete in monthly reporting to bank lenders
- Prepare monthly construction progress billings by Wesgroup's construction company, Wesgroup Contracting

Management Reporting and Performance Measurement

- Assemble reports for inclusion in monthly development reporting package

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- Complete “post-mortem” financial analysis of completed projects, documenting lessons learned from projects that can be applied to future projects

Risk Management

- Assist with preparation of insurance applications for new development projects
- Provide ex-post financial information to Wesgroup’s insurance broker at project completion

Ad Hoc

- Assist with ad hoc financial analysis of new and existing development projects
- Manage ad hoc tasks as assigned by the Manager, Development Accounting

Qualifications and Knowledge:

- An accounting designation or related real estate experience is required
- Attention to detail and strong organizational skills are required
- Strong Microsoft Excel skills are required
- A working knowledge of Newstar is an asset

We will provide a competitive salary and benefits package for the right candidate as well as a professional and rewarding working environment. If you are interested in this exciting opportunity please visit our website at www.wesgroup.ca/careers/ and apply with your resume and cover letter. We thank all applicants for their interest however only those selected for follow-up will be contacted.