



Chief Financial Officer

Reports to: President/CEO

Status: Full-time, Exempt

About True Ground

True Ground Housing Partners is a nonprofit affordable housing developer, enabling diverse families to imagine hopeful futures, even in one of the nation's highest cost markets. At True Ground, we believe that hope, like a home, needs nurturing and care. With housing access becoming harder than ever, we're dedicated to building hope and opportunities for those feeling left out. We are committed community builders, breaking down barriers and providing the support needed to turn aspirations into secure, comfortable apartment homes. We are not just building homes; we are changing the landscape for affordable housing, ensuring that everyone has the opportunity to live in a safe and welcoming community. True Ground was named one of the nation's Top 50 Affordable Housing Developers of 2023 by Affordable Housing Finance, one of only a dozen nonprofits to make the list.

Summary Description

True Ground's Chief Financial Officer is responsible for financial oversight of True Ground's real estate portfolio and non-profit operations. The CFO manages all accounting functions, including overseeing financial statements for the True Ground parent entity and consolidated statements from our affiliates; managing compliance and reporting to investors and funders; the execution of the audits and tax returns with our auditors; and supporting financial reporting and controls during multi-million dollar real estate projects.

Key Responsibilities

Financial Management and Strategy (45%)

- Oversee preparation of the annual budgeting process for the True Ground parent consolidated budget for the portfolio.
- Manage True Ground cash resources and prepare multi-year forecasts for development cash needs, fee collection and expenses.
- Oversee all accounting, budgeting, financial reporting and cash flow management. Evaluate financial performance regularly.
- Preparation and reporting of the quarterly finance packages to the finance committee and project development lenders/investors.
- Maintain line of credit facility, letter of credit carve outs, and contingent liabilities schedules.
- Manager relationships with financial institutions, auditors and other external stakeholders.
- Understand complex accounting issues and application to True Ground projects.
- Understand tax return complexities with low income housing tax credit program.

Real Estate (20%)

- Review and approve construction ledgers for property development projects and related party receivable/payable accounts with subsidiaries.
- Review and approve equity and loan draw requests and development budgets prepared by the Real Estate Development team.

- Review mortgage financing transactions and submit related accounting entries to property management firm.
- Review and approve work papers for cost certifications and rental achievement reporting. Knowledgeable in eligible basis rules under the low income housing tax credit program.
- Oversee developer fee installments received from development projects to True Ground.

Risk Management and Compliance (20%)

- Identify financial risks and develop strategies to mitigate them effectively.
- Monitor compliance with internal policies and procedures, including managing signer approval process and approving contracts.
- Ensure compliance with regulatory requirements, investor requirements and reporting standards for non-profit organizations.

Leadership (10%)

- Serve as part of the leadership team for True Ground and participate in strategic planning, staff and board development activities. Liaison to Finance and Operations Committee of the Board of Directors.
- Lead the finance and accounting team
- Collaborate with other departments to align financial management with True Ground priorities and initiatives.

Qualifications

- Bachelor's degree in accounting, finance or similar field required plus 10+ years experience in accounting operations including payables, cash receipts, payroll, general ledger and financial statement preparation.
- Prefer 5 years experience in financial management of a non-profit, 501(c)3 organization. Prefer relevant work experience within the real estate industry.
- Experience with Low Income Housing Tax Credits and affordable housing required.
- CPA preferred. Public accounting background a plus.
- Proficiency in working with accounting software for above functions as well as spreadsheet and word processing applications.
- Working knowledge of financial analysis, budgeting, risk management, and strategic planning
- Strong analytic, problem-solving and organizational skills, attention to detail and ability to balance a variety of tasks in a multi-organization environment. Strong sense of responsibility and commitment to thorough and accurate work.
- Ability to work independently and efficiently, meet deadlines, set priorities and plan ahead. Able to communicate effectively with True Ground staff, auditors and property management personnel.
- Good sense of humor. Commitment to mission.

True Ground is partnering with Andrews & Cole to fill this position. Applications should be submitted via the Andrews & Cole website: [True Ground CFO- Andrews & Cole](#).