



## Position Description: Associate Finance Director

**Classification:** Exempt

**Salary band:** Level 4

**Type:** Part-Time

**Reports to:** Finance Director

**Date:** September 2024

### Summary/Objective:

The part-time Associate Finance Director supports the Finance Director in managing the financial operations of SOWIB, with a focus on grants management, revenue recognition, preparing journal entries, and ensuring proper separation of duties. This role also includes responsibilities for recording accrual entries, depreciation, inventory depletion, and conducting subrecipient monitoring to ensure compliance with grant terms.

### Position Responsibilities:

- Prepare and send invoices related to grants, contracts, and other funding sources, ensuring compliance with funder requirements and proper authorization from the Finance Director.
- Record cash receipts in the accounting system after receiving deposit documentation from the AP/Payroll Specialist, ensuring accurate coding and compliance with nonprofit accounting standards.
- Prepare and post journal entries for grants, revenue recognition, accruals, depreciation, inventory depletion, and other financial transactions, ensuring compliance with GAAP and nonprofit standards.
- Manage the financial aspects of grants and contracts, including tracking, monitoring, and reporting expenditures.
- Perform account reconciliations, particularly those related to grant funds, federal awards, and accruals, ensuring accurate allocation and documentation.
- Maintain and update the fixed asset ledger, calculating and recording depreciation expenses.
- Track and record inventory depletion, ensuring accurate reflection in financial statements.
- Conduct subrecipient monitoring to ensure compliance with grant terms, including reviewing subrecipients' financial reports, expenditure tracking, and adherence to federal and funder guidelines.
- Provide training and guidance to subrecipients on federal grant compliance, allowable costs, and financial reporting requirements.
- Collaborate with program staff to ensure subrecipients meet performance objectives and financial obligations.
- Support the Finance Director in preparing for audits, particularly in relation to grants and federal funding compliance.

### Supervisory Responsibility

- N/A

### Work Environment

While performing the duties of this job, the employee regularly works in an office setting and with a diverse population with the opportunity to work remotely at times. (hybrid).



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### Travel

- This position may require local and regional travel.

### Qualifications:

- Bachelor's degree in Accounting, Finance, or a related field.
- Minimum of 7 years of experience in nonprofit accounting, with a focus on grants management and federal compliance.
- Strong knowledge of GAAP, Uniform Guidance, revenue recognition principles, and accrual accounting.
- Experience in recording accrual entries, depreciation, and inventory depletion.
- Proficiency in nonprofit accounting systems and grant management software.
- Experience in subrecipient monitoring, including financial review and compliance checks.

### Other Duties

Please note this job description is not designed to cover or contain a comprehensive listing of the employee's activities, duties, or responsibilities to do this job. Duties, responsibilities, and activities may change at any time with or without notice.

*Please Note: Resumes will be reviewed on a rolling basis*