

Job Description

Associate Controller

Department: Accounting
Reports to: SVP/Controller

Date: October 30, 2024

Summary: Works with SVP/Controller to coordinate and maintain an accounting system that properly reflects the financial position of the financial institution and provides financial consolidation with the Bank Holding Company. Provides oversight and supervision over the accounting functions of the Bank.

Duties and Responsibilities:

Management of Accounting Functions

- Directly and through staff responsible for the accounting functions of the bank including financial analysis, budget preparation, cash settlement, reconciliations, fixed assets, accounts payable, payroll and general ledger (and other accounting functions as needed)
- Directly and through staff manages investment portfolio activities
- Ensures that all general ledger accounts are reconciled; with variances cleared within appropriate time frames
- Monitors cost control activities and recommends cost control strategies on an as needed basis
- Familiarize and help oversee the financial institution's liquidity and cash needs on a regular basis by reviewing cash reports daily and liquidity reports quarterly
- Interacts with Bank personnel to ensure compliance with established accounting policies/procedures; and where appropriate helps streamline financial institution accounting procedures
- Assists with the budget preparation process
- Compiles and oversees various audit related requests (FDIC examinations, internal/external audits, etc.)
- Assists Controller with daily operations

Preparation/Analysis of Financial Reports

- Assists with preparation of the Bank Holding Company annual report of consolidated and Bank only financial and cash flow statements to include all footnotes; and ensures compliance with generally accepted accounting principles
- Prepares and assists with analyzing monthly profitability reports by branch, customer, officer and product
- Performs data analysis, budgeting and forecasting for the financial institution and monitors variances on a regular basis
- Assists with and reviews preparation of regulatory reports for Bank and Bank Holding Company on a quarterly/annual basis (call reports, FRY-9SP and FRY-6, etc.)
- Assists and reviews asset and liability model on a quarterly basis and analyzes variances
- Researches and provides reports on historical and forecasted financial data for the financial institution
- Assists in updating capital plan as necessary to include book and tax differences associated with Bank's Sub-chapter S corporation status
- Prepares and analyzes bank financial projections
- Prepares and maintains all necessary records/paperwork for Bank stock transactions
- Reviews financial board reports and prepares management reports

- Prepares month-end adjusting and year-end closing journal entries
- Reviews real and personal property taxes for the Bank
- Analyzes Bank product and facilities profitability to provide recommendations for necessary changes (i.e. – debit card pricing, branch closures, etc.)
- Analyzes costs for ATM and other systems, and recommends updates in accordance with financial institution policies and procedures
- Analyzes budget variances and prepares monthly report

Other

- Monitors internal controls and assists with development of procedures and ensuring accepted accounting practices are used and adhered to
- Implementation of Bank's approved investment policy and prepares annual report to ensure compliance
- Serves as secondary contact and prepares information for CPA firm responsible for completing annual tax reports: 1120-S and K-1's
- Reviews the monitoring of public agency accounts and proper pledging requirements required by State agencies
- Monitors compliance with various bank regulations (i.e. Reg F, Reg D, etc.)
- Participates in determining deposit rates for public agencies
- Updates BOLI information and reconciles monthly
- Assists in preparation of pro-formas as needed
- Submits summary of deposits annually and prepares market share comparison reports

Other duties as assigned

Experience: Bachelor's degree in Accounting or Finance from four-year college or university, CPA certification preferred. Five years related experience and/or training; or equivalent combination of education and experience. Experience in financial statement preparation and banking preferred.

Other Skills: Excellent communication and organizational skills. Good knowledge of accounting principles, as well as good analytical, verbal, mathematical and written communication skills. Familiarity with regulations governing accounting in a financial institution. Ability to work with various software such as Excel, Word, Windows and other functionally specific programs. Ability to efficiently use the ten key, typewriter and key board on the computer.

Work Environment: The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions. The employee is frequently required to sit and occasionally required to walk and to use hands to finger, handle or feel objects or controls. Specific vision abilities required by this job include close vision. The noise level in the work environment is usually moderate. Must be able to wear a mask while in the workplace in accordance with federal and state requirements. This position may qualify for telework.

Equal Employment Opportunity Employer/M/F/Disability/Veteran