

**ACCOUNTING MANAGER**

**Position Specification**

**TITLE:** Accounting Manager

**LOCATION:** San Francisco

**CONTACT:** Carol E. Baker  
Vice President  
Kingsbury Wax Bova LLC  
707-939-8086  
[cbaker@kwb.com](mailto:cbaker@kwb.com)  
[www.kwb.com](http://www.kwb.com)

**Company Description:** Founded in 1985, our client is a privately owned investment management company, headquartered in San Francisco. The company is an industry leader in seeking and finding unique opportunities for investors in the secondary leasing market, thereby creating value for its investors. The company invests in long-lived assets in the broad categories of maritime, intermodal, trailer, energy, rail and industrial equipment which are used by major corporations through leasing, partnership or other similar financing arrangements. Transactions are primarily acquired in the secondary market, from banks, finance companies, operating lessors and partnerships in both the U.S. and abroad. Typical structures are either net leases or full service leases. In the cases where there are full service leases, the company oversees the activities of third party equipment managers, who arrange for the leases and provide various services to the lessees.

Focusing on the seasoned lease market, the company is recognized throughout the leasing and financial services industries for its expertise and knowledge. That focused approach is the company's strength and has enabled it to respond successfully to changing economic forces in the investment environment. The company's competitive advantages include its ability to evaluate significant residual and operating risks, consider a wide range of credits, and execute transactions without regard to the timing of book income. In addition, the company has long term, positive relationships with many industry participants, and a highly experienced team that has a long track record of successfully closing secondary market transactions.

Our client raises equity through private placements using a network of NASD broker/dealer firms. Since its inception, the company has raised in excess of \$535 million in 25 Equipment Funds (a series of individual investor funds) and has purchased over \$835 million of equipment on behalf of more than 11,500 investors. Equity raising activities, broker/dealer relations and investor relations are conducted through the company's Capital Corporation.

The company's Equipment Funds and Income Funds give investors an opportunity to diversify a portion of their investments into hard assets to reduce portfolio risk and provide a hedge against

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inflation. The company's 24-year track record attests to the success of its investment strategy. Portfolio acquisition and management functions are performed on behalf of the investors until the assets are liquidated. The Funds are raised on a blind-pool basis and the company has full decision-making authority with respect to the acquisition of transactions, portfolio management and liquidation activities, with only a single level of management review.

**Organization:** The company currently has 21 employees, (15 are based in San Francisco) with plans to grow to a total of 22 shortly. Heading up the accounting and administration area is the Senior Vice President Finance. Reporting to the SVP is the Accounting Vice President who is responsible for accounting functions. Also in the department is a Senior Accountant, who joined the company in 2008.

**The Portfolio:** Historically, the company's portfolio of transactions consisted of triple net domestic leases that required little or no attention until the possible exercise of a purchase or renewal option under the lease. However, over the past three years, the portfolio has expanded to include a larger number of managed programs, non-U.S. transactions, transactions that require significantly more ongoing monitoring and attention, and transactions that are not ultimately sold to or renewed with the current lessee/charterer (i.e. operating lease-type investments).

### WHY THIS COMPANY?

A candidate might consider joining the company for some of these reasons:

- The Company has a corporate culture which emphasizes integrity, teamwork and excellence.
- The Company business model has a strong foundation, is financially secure and is poised for opportunities and growth potential.
- The Company consists of a group of talented, successful individuals.
- The Company has a long and consistent track record of success.
- The Company is an entrepreneurial, opportunity driven, creative and growth oriented work environment.
- The Company has the tradition of high, performance-based compensation where the compensation plans share the success of the company.

### COMPENSATION AND BENEFITS:

- Annual performance-based bonus plus other bonuses.
- Three weeks vacation per year.
- SEP/IRA participation after 3 years.
- Commuter Benefits Program.
- Note: The Company does not provide any of its employee's direct medical or dental insurance coverage. Non-supervisory employees working in San Francisco may qualify for certain benefits under the *San Francisco Health Plan*. The program is provided through the City of San Francisco and the company presently participates in this plan.

### POSITION SUMMARY

The company is looking for a high-energy, diligent accounting professional who will be responsible for a range of accounting activities and for supporting the SVP Finance and VP Accounting on various tasks as required. This person will be responsible for preparing consolidated financial statements for multiple partnerships, including foreign entities; and

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assisting in handling closings and financials including loan compliance, quarterly forecasting, cash flows, etc., for a half a dozen investor funds.

A pivotal job responsibility is researching proper GAAP/FASB treatment for the company' new transaction acquisitions and preparing reports in support of such recommendations. The individual should possess strong analytical skills and be able to read and understand audited financial statements. Experience with accounting for multiple company entities/subsidiaries (domestic and foreign) and consolidations, is highly desirable.

This position does not necessarily have rigidly delineated duties - rather the successful incumbent must be adaptable and open to taking on responsibilities and tasks as is required by the day-to-day work flow and business demands at hand. Thus person must be flexible and able to take direction in addition to being willing to step up and take on work without being asked. The ideal candidate is a team player, self-motivated, organized and able to interact with everyone, inside and outside of the company, in a bright, professional and pleasant manner.

#### **Responsibilities include assisting in some or all of the following areas:**

- New deal transaction research and GAAP recording.
- Preparing Consolidated Financial Statements for multiple Partnerships, including foreign entities.
- Preparation and maintenance of individual Fund Projection files.
- Assist with quarterly investor distributions.
- Manage all loan compliance and administration.
- Maintain financial records for the company's Capital Corporation, a registered Broker-Dealer entity regulated by the Financial Industry Regulatory Authority (FINRA) (the largest independent regulator for all securities firms doing business in the US).
- Research and develop Fixed Asset sub ledger system.
- Assist in research for new financial reporting system.
- Assist with periodic Private Placement Memoranda and other marketing material updates.
- Planning and support for annual audit requirements.
- Special projects.

**Reporting Relationships:** The Accounting Manager position will have direct reporting responsibility to the VP Accounting with accountability to the SVP Finance.

#### **CANDIDATE SPECIFICATIONS**

- Minimum of 5+ years in public accounting or equipment leasing experience. Previous experience in auditing is beneficial.
- Both experience in equipment leasing, financial services industry, and/or the rail/trailer industry and knowledge of lease accounting are highly desirable.
- Team player with a positive attitude.
- Self-directed and motivated. Able to work independently and cope well in a loosely structured environment - in addition to working well in a team environment.
- Must be resourceful, thoughtful, reliable, respectful and detail-oriented.
- Intelligent, bright and flexible - able to think fast and absorb new concepts quickly.
- A hands-on approach with a "roll up your sleeves" attitude.

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- Self-Starter. A proactive and energized approach to getting business done, possessing a real sense of urgency.
- Ability to manage multiple tasks with limited supervision.
- Strong organizational abilities - accuracy, thoroughness and follow-up skills required.
- Excellent communication skills in English, both oral and written.
- Solid interpersonal and motivational approach with a demonstrated record for integrity and a strong sense of personal and professional ethics.
- Knowledge and experience using Microsoft Excel, Office, Word, e-mail, etc. QuickBooks a plus.
- Bachelor's degree in business with an emphasis in accounting or finance. CPA a plus.