

## **CHIEF FINANCIAL OFFICER PROFILE: THE CLIFFS COMMUNITIES TRAVELERS REST, SC**

### **THE CHIEF FINANCIAL OFFICER AT THE CLIFFS COMMUNITIES**

Are you a highly collaborative, supportive, and team-focused Chief Financial Officer looking for an exciting opportunity to join a dynamic team? The Cliffs Communities is the place for you. This leadership position not only requires gravitas, executive presence, and diplomacy but also offers the chance to make a significant impact. As a natural relationship builder and mentor, you will excel in this role, supporting the management team and driving the accounting/finance department forward with processes and efficiencies. You'll also have the opportunity to mentor and provide learning opportunities for individuals to grow and advance in their careers.

[Click here to view a brief video about this opportunity.](#)

### **ABOUT THE CLIFFS COMMUNITIES AND COMMUNITY**

The Cliffs is a collection of seven private luxury residential mountain and lake club communities encompassing more than 20,000 acres in the Blue Ridge Mountains. One membership at The Cliffs grants access to an unparalleled suite of amenities, including seven clubhouses, seven nationally acclaimed golf courses, seven wellness centers, boating and water sports, a Beach Club, a full-service marina, paddle sports, cycling, tennis, an equestrian center, miles of hiking trails, more than a dozen dining and private event venues and more than 2,000 year-round programs and social activities to create timeless experiences. The unique setting of The Cliffs — seven communities nestled in the Blue Ridge Mountains, from the shores of Lake Keowee near Clemson to northern Greenville, South Carolina, and Asheville, North Carolina — offers members and residents four mild and inviting seasons for year-round enjoyment.

Founded in 1991, The Cliffs master-planned communities grew rapidly through the 1990s and 2000s, opening golf courses by world-renowned names such as Gary Player, Tom Fazio, Jack Nicklaus, Tom Jackson and Ben Wright and selling hundreds of homesites across seven communities. Accolades over the years have recognized The Cliffs as home to some of the Best Residential Courses by Golfweek, among the Best Golf Communities to Live in North America by Golf Magazine, and the Happiest Community in America by Real Estate Scorecard, among many others. In February 2019, The Cliffs was acquired by South Street Partners, a private equity real estate investment firm with over \$1 billion of assets under management.

### **THE CLIFFS COMMUNITIES BY THE NUMBERS:**

- Approximately 3,291 members
- The initiation fee is \$85,000
- Annual Dues \$17,880
- Gross volume approximately \$82.3M
- Dues revenue of approximately \$38.1M
- 150,000 annual rounds of golf
- F&B Volume – approximately \$9.6M
- Employees: Approximately 700 FTY & 150 Seasonal
- Gross payroll of approximately \$32M
- Average age of members: 63
- Club uses Jonas for the POS system

**THE CLIFFS COMMUNITIES WEB SITE:** [www.cliffsliving.com](http://www.cliffsliving.com)

### **CHIEF FINANCIAL OFFICER - POSITION OVERVIEW**

As the Chief Financial Officer, you will manage the daily operations of the accounting department and ensure the timely dissemination of financial reports to executive management. Your role is crucial in helping the company achieve its financial goals.

The Company is looking for an exceptional Chief Financial Officer (CFO) who will provide the leadership, management, and vision necessary to ensure the Company has the proper operational controls, administrative and reporting procedures, and people systems in place to grow the organization effectively and to provide financial strength and operating efficiency. The position accomplishes this through a respectful, constructive, and collaborative style guided by the objectives of the company. The CFO will work closely with the President and the Management Team and perform specific responsibilities as requested by the President and the company's partners.

The position directly reports to the President and supervises the Controller, Assistant Controller, Accountants, and Accounts Receivable. This team supports several business entities, including The Cliffs Club, Cliffs Realty, Cliffs Builders, and the internal real estate development team. The selected individual will serve as a true strategic partner who will be instrumental in taking the Company to the next level of financial stability and success and will help support the Company's current and future vision in conjunction with the strategic plan.

#### **KEY ATTRIBUTES, CHARACTERISTICS, AND STYLE OF THE SUCCESSFUL NEW LEADER**

- Take a proactive stance on the company's businesses and their financial and operational performance; propose recommendations for appropriate steps to meet or exceed the business plan
- Demonstrates strong team and collaborative skills, with a history of fostering a positive working environment.
- Has a record of proactive financial leadership and innovation, with a solutions-oriented approach to work.
- Maintains high standards for themselves and their team; sets goals, mentors, coaches, inspires and holds people accountable.
- Operates within a team-oriented structure, fostering collaboration and mutual support.
- Produce weekly, monthly, quarterly, and annual reporting, including cash projections, cash position, updates to the multi-year financial model, operating budgeting and forecasting, and analysis of actual vs. budget results, risks, and opportunities.

#### **ESSENTIAL DUTIES AND RESPONSIBILITIES**

- Assist with hiring, training, performance coaching, and disciplining of accounting department employees within all approved Company policies and compliance with all governmental agencies.
- Provide continuing support and education to the Department Heads on budget development and variance reporting.
- Operate as a self-managed manager within authority limits.
- Foster motivational relationships between members, vendors, associates, and departments.
- Prepare ad hoc memorandums on an as-needed basis
- Financial analysis, financial/scenario modeling, create and substantiate business cases
- Develop project tracking for budget, actual, and forecast; create detailed project budget reports for project approvals of development phases and amenities
- Track and forecast of lot and home sales, lot inventory management, lot and home pricing analysis, and proposals
- Work directly with private equity owners to provide various ad-hoc financial reports and analyses to leaders and others as requested
- Tax and Government Compliance: Manage tax filing and government reporting to ensure compliance with laws and regulations.
- Direct, monitor, report, and interpret all accounting, reporting, and budgetary aspects of the Company's operation.
- Prepare and issue monthly financial statements and other supporting schedules, including a written analysis, in a timely manner.
- Prepare working papers of operating, capital, and capital budgets, working with the GM/President and Department Heads to revise and adhere to budgetary guidelines and make suggestions.
- Prepare G&A departmental budgets and payroll-related items.

- Pro-active leadership with the budget development, partnering with controllers to monitor performance to plan
- Develop and implement analytical tools to improve financial transparency and process efficiency
- Collaborate with the President of Cliffs Clubs Services and South Street Partners to establish and manage operational plans, including profit planning, sales forecasts, expense budgets, and capital requirements.
- Lead the accounting department to ensure efficient financial operations and adherence to company commitments.
- Oversee the preparation, interpretation, and analysis of monthly financial statements and reports. Monitor revenues and expenses for accurate information recording.
- Assist in developing the Annual Budget and Monthly Forecasts in collaboration with the President and CFO of South Street Partners.
- Prepare operating data and special reports to compare performance with plans, interpret results, and provide timely information to maximize profits.
- Ensure that no material weaknesses are found in the annual audit.
- Ensure that all financial reports and tax forms are submitted accurately and promptly.
- Review and supervise the preparation of audit papers as required for outside auditors. Review audits for accuracy and make recommendations to the auditors before the final report is issued.
- Provide necessary information to prepare all tax returns and review prepared tax returns for accuracy.
- Review and reconcile all cash disbursements.
- Communicate and coordinate financial activities with the Board, Treasurer, Finance Committee, and/or committee chairs as requested.
- Attend Board meetings, Finance Committee meetings, Audit Committee meetings, and other committee meetings and is available to answer any financial questions.

#### **LEGAL/POLICY/THIRD PARTY**

- Asset Management: Administer the company's fixed asset system, ensuring proper capitalization and recording according to company and IRS guidelines.
- Vendor Management: Negotiate and monitor contracts with vendors.
- Audits: Coordinate internal and external audits, including those conducted by CPA firms.
- Systems Solutions: Provide system-based solutions to enhance office productivity and information gathering.
- Policy Improvement: Critique company operations and recommend improvements to senior and departmental managers.
- Work closely with the Company's Attorneys on accounts in the collection when necessary.
- Participate in the selection of the Company's insurance policies and monitor property and casualty insurance policies to ensure that the assets of the Company are protected.
- Serve on the Investment Committee of the Company's 401(k) Retirement plan

#### **INFORMATION TECHNOLOGY AND SYSTEMS**

- Assist with evaluating computer software systems and applications for accounting, membership, point-of-sale, fixed assets, and other departmental software as requested.

#### **KNOWLEDGE AND SKILLS QUALIFICATIONS**

- Demonstrate excellent knowledge of finance, accounting, and financial management techniques.
- Skilled in analyzing and interpreting data and preparing reports, including forecasting and modeling.
- Communicate effectively in English, both verbally and in writing.
- Understand and follow verbal and written instructions in English.
- Interact professionally and maintain effective working relationships with superiors, co-workers, and members.
- Capable of multitasking and performing well in a fast-paced environment.
- Previous experience with a private equity-backed company, specifically land development and Company operations experience. 10 + years of experience in a senior-level accounting role is needed.
- Vertical building and residential construction accounting experience is a plus
- Software Familiarity: Experience operating Jonas, Plate IQ, QuickBooks, and Coconstruct software is preferred.
- Previous experience leading a finance team.

- Skills: Advanced knowledge of hospitality and development accounting, strong leadership skills, and the ability to analyze complex information to improve processes.
- Ability to make decisions based on policies and procedures.
- Strong team player with enthusiasm for achieving the Accounting Department's goals.
- Capable of applying mathematical operations to various analytical tasks.
- Proficient in Microsoft Word, Microsoft Excel, ADP, and other relevant systems. Budgetary analysis capabilities are required.

#### **EDUCATIONAL AND CERTIFICATION QUALIFICATIONS**

- Bachelor's degree (B.A.) in accounting from a four-year college or university, with a minimum of five years of related experience and/or training or possesses an equivalent combination of education and experience.
- CPA certification is preferred but not required.
- Experience in country club and/or community association settings preferred.

#### **EMPLOYMENT ELIGIBILITY VERIFICATION**

In compliance with federal law, all persons hired will be required to verify identity and eligibility to work in the United States and to complete the required employment eligibility verification form upon hire.

#### **SALARY AND BENEFITS**

Salary is open and commensurate with qualifications and experience. The Company offers an excellent bonus and benefits package.

#### **INSTRUCTIONS ON HOW TO APPLY**

Please upload your resume and cover letter, in that order, using the link below. Ensure your documents are fully prepared to attach when prompted during the online application process. Please make sure your image is not included in your resume or cover letter; it should be used only on your LinkedIn profile.

**Prepare a thoughtful cover letter addressed to The Cliffs search committee/ Rob Duckett** and clearly articulate your alignment with this role, why you want to be considered for this position at this stage of your career, and why The Cliffs and the Travelers Rest, SC area will be beneficial to you, your family, your career, and the Company if selected.

**You must apply for this role as soon as possible but no later than Friday, August 16, 2024. Candidate selection and interviews will occur a short time later. The new candidate should assume their role in mid-October.**

**IMPORTANT:** Save your resume and letter in the following manner:

"Last Name, First Name - Resume" &

"Last Name, First Name - Cover Letter – The Cliffs"

(These documents should be in Word or PDF format)

Note: Once you complete the application process for this search, you cannot go back in and add additional documents.

[Click here](#) to upload your resume and cover letter.

If you have any questions, please email Bethany Taylor at [bethany@kkandw.com](mailto:bethany@kkandw.com)

#### **Search Executive:**

Michelle A. Riklan

Search Executive

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