



Scope of Work: Fractional Controller

Company Profile

Mission: Kinstone exists to cultivate places where people are known. We do this by empowering Operator-led onsite teams to steward apartment communities for local, long-term owners.

Core Values: Feasting, Unhurried Care, Stewardship, Empowerment

Overview: Kinstone Communities cares deeply for team members and the residents we serve. We're not a fly-by-night investment company seeking to make a quick return on property purchases. Instead, we're a local, family-owned company. We intentionally invest in our team members who in turn serve our residents/community members well. We love serving our neighbors by providing a high quality of care through leasing, maintenance, and community building.

Kinstone currently owns two properties in the Cumberland area of Cobb County. With 754 apartment homes in portfolio, the company serves over 1,600 residents. Kinstone also operates a property management company. The company is seeking to grow in the coming year and desires to find additional team members to lead that growth. We're here for good!

The Opportunity: Kinstone seeks a Fractional Controller to provide ongoing financial oversight, compliance management, and operational financial leadership across its portfolio. This is an independent contractor (1099) engagement. The Controller operates with significant autonomy, reporting directly to the COO and informing the CEO on all material financial matters.

The Controller is a financial decision-maker alongside the COO/CEO and analyst at the operational level. This person works directly with on-site Property Operators to assess financial performance and drive accountability. This person surfaces strategic recommendations for consideration by the CEO and COO. As the company grows, this position may grow into a fractional CFO role.

Core Contract Responsibilities

Strategic Financial Leadership & Planning

- Review and approve all monthly financial statements produced by Solcara before distribution to the CEO, COO, and Ownership.
- Produce a monthly financial summary memo for the COO and CEO: one to two pages covering portfolio performance, key variances, HUD compliance status, and any items requiring leadership attention or decision.
- Ensure financial statements are accompanied by sufficient context for non-financial leadership to understand and act on them — not just numbers, but narrative.
- Flag any items in the financial statements requiring corrective journal entries or restatement, and direct Solcara accordingly.
- Maintain a forward-looking financial calendar surfacing upcoming deadlines, distributions, or reporting obligations for the next 60–90 days.

Financial Reporting and Analysis

- Conduct monthly financial performance reviews for each property, producing written analysis that goes beyond variance identification to include root cause assessment and recommended actions.
- Engage directly with Property Operators in monthly financial conversations, walking through performance, flagging concerns, and aligning on corrective strategy — then briefing the COO on outcomes and decisions made.
- Monitor KPIs at the property and portfolio level; maintain a financial dashboard that provides the COO and CEO with a clear, current view of organizational financial health without requiring deep review of raw financials.
- Surface units, cost centers, or processes that are underperforming relative to budget or market benchmarks, and bring specific recommendations to the COO.
- Support the annual budgeting process by providing analytical inputs, reviewing Operator-prepared budgets for accuracy, and ensuring alignment with portfolio-level financial goals.
- Provide financial modeling and scenario analysis in support of strategic decisions (rent adjustments, capital improvements, staffing changes).

Internal Controls & GAAP Compliance

- Maintain and monitor the internal control framework across all Kinestone entities; conduct annual review and update of the internal controls.

- Review monthly financial records produced by bookkeepers for GAAP compliance, accuracy, and completeness; communicate findings and required corrections in writing.
- Serve as the financial authority on all accounting policy questions, ensuring consistent application of GAAP across the portfolio.
- Leverage AI-assisted tools (e.g., AppFolio Realm-X, transaction anomaly detection) to increase monitoring coverage without proportional time investment.

HUD Compliance & Audit Readiness

- Maintain a rolling HUD compliance calendar covering all reporting deadlines, audit windows, and submission requirements across all properties.
- Oversee Solcara's execution of HUD audit liaison work (interim and year-end), reviewing all submissions before they leave the organization.
- Monitor escrow balances, replacement reserve accounts, and surplus cash positions in alignment with HUD regulatory requirements.
- Review and approve replacement reserve reimbursement submissions to loan servicers.
- Proactively identify and remediate any HUD compliance gaps between audit cycles, rather than discovering them at audit time.
- Serve as the organization's primary point of contact with HUD auditors when audit-level questions require controller-level judgment.
- Upon acquisition of a third HUD property, onboard it into the compliance calendar within 60 days of closing.

Vendor Management

- Manage relationship with payroll vendor. Ensure payroll reports are accurate and accounting entries align with payroll reports.
- Audit monthly health insurance billing reports. Ensure budget projection alignment.
- Review property insurance invoices, insurance escrows, and insurance payments.
- Review all monthly financial deliverables produced by Solcara for accuracy, completeness, and GAAP compliance before COO/CEO distribution.
- Serve as Solcara's primary point of escalation for accounting questions that require controller-level judgment.
- Lead the HUD audit preparation, replacement reserve submissions, and year-end close to ensure seamless execution. Coordinate all activities with Solcara.
- Provide the COO with a periodic assessment of Solcara's work product quality and any recommended changes to the bookkeeping scope or process.

Time Commitment & Availability

- 20-25 hours per month; additional time may be required for special projects.
- Meet monthly with the COO and property operators
- Quarterly on-site property visits
- Available for video conference calls with property operators as needed
- Emergency response within 24 hours

Performance Metrics

- Mission/Core Values alignment permeates all deliverables
- Timely and accurate production of deliverables such as monthly financial statement reviews, monthly financial memorandums, HUD/financial audits, etc.

Required Tools & Resources

- Access to property management software (Appfolio)
- Analytics and reporting tools (Microsoft Suite)
- Asana
- AI tools (TBD)

Reporting Structure

- Reports to the COO
- Regular collaboration with property operators and team members as needed.
- Consult with the CEO as needed.

Potential Contract Responsibilities

Kinstone may have additional needs that arise. The fractional Controller and the COO will negotiate terms as specific work necessitates. Additional project work may include the following projects.

Third Property Acquisition (12–18 Month Horizon)

- Provide financial due diligence support during the acquisition process, including review of historical financials, debt service coverage analysis, and HUD compliance history assessment.

- Upon closing, onboard the new property into the financial reporting and internal controls framework within 60 days.
- Coordinate with Solcara to ensure bookkeeping infrastructure is in place for the new property prior to or at closing.
- Scope adjustment: Controller engagement expands by a negotiated number of hours/month upon closing of a third property. Specific fee adjustment to be agreed at contract signing.

Artificial Intelligence Research and Development

- AI-assisted financial monitoring: Ability to configure and interpret automated anomaly detection, variance flagging, and transaction review tools.
- FP&A tooling: Familiarity with budget-to-actual automation, scenario modeling tools, and AI-assisted financial narrative generation.
- Document AI: Use of AI tools to accelerate HUD document review, loan covenant monitoring, and compliance checklist management.

Candidate Profile

Non-Negotiable Qualifications

- Demonstrated competency in GAAP financial reporting and internal controls for real estate entities.
- Ability to operate independently at a senior level with minimal supervision.
- Comfort working directly with on-site property management teams — this role requires translating complex financial information for non-financial audiences.
- Alignment with Kinestone’s mission. The Controller executes this mission through financial stewardship, not just compliance.

Strongly Preferred

- Direct experience with HUD-regulated multifamily properties (Section 8, Project-Based HAP, HUD-insured mortgages, NSPIRE/REAC compliance).
- Multifamily property management accounting experience (market-rate or affordable housing).
- AppFolio Property Management proficiency or demonstrated ability to onboard quickly to property management software.

- Experience in a fractional, consulting, or multi-client environment — this person manages their own time and deliverables without a traditional employment structure.
- Familiarity with AI-assisted accounting tools and a proactive orientation toward technology adoption.

Engagement Parameter	Detail
Engagement Type	Independent Contractor (1099)
Reports To	COO (primary); CEO (strategic matters)
Oversees	Solcara Consulting Group (bookkeeping subcontractor); Payroll contractor
Current Portfolio	2 HUD-regulated properties, ~750 units (Kinstone Community Properties)
Anticipated Growth	3rd property (~300–400 units) within 12–18 months
Base Engagement	20-25 hours per month (~3-4 hours per week)
Growth Trigger	Hours/month TBD upon closing of 3rd property
Contract Term	12 months, with mutual renewal option
Termination Notice	Minimum 90 days written notice, either party
Fee Structure	Base rate TBD based upon experience
Overage / Ad-Hoc	Rate TBD, based upon experience; pre-approved of hours determined per project in writing

Communication & Reporting Norms

Given the fractional nature of this role, clear communication rhythms are essential to prevent the COO from filling gaps with informal oversight.

Cadence	Format	Audience
Monthly	Financial summary memo (written)	COO + CEO
Monthly	Property financial review call or meeting	Controller + Property Operators
Monthly	Solcara deliverable review + approval	Controller (internal)
Quarterly	Portfolio-level financial health briefing	COO + CEO
Quarterly	HUD compliance status update	COO
Annually (Q4)	Fractional model viability assessment	COO + CEO
Within 48 hrs	Material issue brief (written)	COO
As needed	Acquisition financial support	COO + CEO

To Submit a Proposal

Kinstone Communities welcomes are interested candidates to submit a proposal package to Justin Bleeker, COO. Please email a cover letter, resume, and, if applicable, a company profile to info@kinstone.us.