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Certifications

Certified Public Accountant

Certified Valuation Analyst

Certified Fraud Examiner

Certified Internal Auditor

Professional Affiliations

American Institute of Certified
Public Accountants

Texas Society of Certified Public
Accountants

National Association of Certified
Valuators and Analysts

Association of Certified Fraud
Examiners

Institute of Internal Auditors

Education

B.S. – Business Administration
(Accounting): 2001 *Marquette
University*

Experience

Echelon Analytics: 2018 – Present

Green Brick Partners: 2016 –
2018

BDO: 2015 – 2016

TravisWolff: 2008 – 2015

CNA Insurance: 2007 – 2008

La Petite Academy: 2004 – 2007

Deloitte: 2002 – 2004

Arthur Andersen: 2000 - 2002

***Echelon Analytics is not
a CPA firm.**

Grant Juengling is an experienced forensic accountant with more than 15 years of experience providing guidance on financial investigations, litigation services, and risk management. He holds multiple certifications in these fields and has experience in both public accounting and industry roles. Mr. Juengling assists executive level management and counsel in identifying and reviewing relevant financial and economic information, developing and supporting financial models and damages claims, and analyzing damages claims from opposing parties.

Financial Investigations

Mr. Juengling is a Certified Fraud Examiner and has performed engagements on behalf of corporate executives and upper level management, bankruptcy trustees, receivers, and numerous government authorities and regulatory agencies, including the United States Secret Service. This work has been utilized in civil litigation and criminal prosecutions of former officers and directors, employees, insiders, outside professionals, and other parties alleged to have caused damages, received preferential transfers, or committed illegal acts. These matters have included employee embezzlements, fraudulent inventory recording, asset conversions, duplicative billings, securities fraud, and financial statement fraud.

Litigation Services

Mr. Juengling regularly assists clients with business disputes and litigation matters and has been engaged by counsel to provide investigation, analysis, and expert opinions regarding these matters. He has assisted counsel in developing discovery plans, identifying sources of relevant information, analyzing large document and data sets, quantification of damages, drafting expert reports, and evaluating opposing expert damages calculations. These matters often relate to financial solvency analyses, breach of contract claims, and partnership disputes. As a Certified Public Accountant* and a Certified Valuation Analyst, Mr. Juengling provides objective, fact-based answers to complicated questions of economic valuation.

Risk Management

Mr. Juengling is also a Certified Internal Auditor and has advised numerous clients on risk management issues including vendor audits, contract sensitivity analyses, enterprise-wide risk assessments, internal audit planning and execution, IT audit support, and SOX compliance readiness consulting. He also served as the Director of Internal Audit of a publicly traded homebuilder. Under Mr. Juengling's guidance, this organization was able to restructure its internal control environment and eliminate multiple pre-existing material weaknesses in internal control over financial reporting. He is also experienced in business process improvement and has helped organizations realize significant cost and time savings through process changes and internal control rationalization. Mr.



Juengling has also performed numerous transactional diligence engagements involving the verification of key representations and warranties, development of cost of capital rates, and financial modeling to estimate subject entity value.

Mr. Juengling's experience includes engagements in the following industries, among others:

- Construction
- Health Care
- Homebuilding
- Manufacturing and Distribution
- Oil & Gas Exploration and Production
- Professional Services
- Real Estate Development
- Real Estate Management
- Retail and Wholesale
- Title and Escrow Services

Professional Experience

Some examples of Mr. Juengling's experience include:

Financial Investigations and Fraud Examination

- **Litigation consulting engagement for an oil & gas exploration company dispute.** Analyzed transactions among related exploration, drilling, supply and service organizations. Developed information to illustrate flow of funds among organizations. Evaluated allegations of fraudulent transactions across entities. Analyzed damages claimed by various parties in interest.
- **Litigation consulting project related to vendor fraud.** Analyzed vendor invoices presented to multi-family housing complex to identify false, inflated, and duplicate billings. Identified numerous irregularities and assisted counsel in drafting discovery requests and structuring favorable settlement.
- **Consulting project on employee embezzlement and conversion.** Led investigation of an employee of a large Dallas-based real estate company accused of converting \$750,000 of tenant rent payments. Analyzed and recreated the rent rolls, common area maintenance reconciliations, and financial statements of multiple legal entities to identify extent of the scheme. Obtained and maintained custody of all physical evidence. Distributed findings and evidence to insurance carrier leading to prompt claim settlement. Communicated findings to local and federal law enforcement leading to conviction and restitution plan. Provided detailed internal control design improvement plan to prevent similar fraud schemes.
- **Pre-litigation consulting related to employee theft and fraudulent reporting of a 501(C)3 organization.** Led investigation of a not-for-profit organization's CFO accused of embezzling \$250,000. Identified and quantified five separate expense reimbursement schemes. Interviewed suspect and obtained confession facilitating full settlement agreement. Assisted in protecting the organization's not-for-profit status after inquiry from federal donors.



Litigation Services and Economic Damages

Bankruptcy and Insolvency

- **Identification of fraudulent conveyances to secure a judgment.** Matter involved a domestic joint venture seeking perfection of a judgment against a European entity. Analyzed financial statements and tax returns to identify fraudulent transfers and assist in the favorable settlement for the client.
- **Accountants for the Chapter 7 trustee of an oil & gas exploration and production company in liquidation.** Assisted the trustee in assuming control of the offices and accounting and IT systems of the debtor (whose officers and employees effectively abandoned the company offices upon the appointment of the trustee). Performed detailed financial investigation to identify and later secure all property of the estate. Identified thousands of fraudulent conveyances and assisted trustee's counsel in pursuit of these claims. Calculated net revenue shares and proceeds for unrecorded working interest holders. Analyzed purchaser calculation of joint interest billings and lease operating expense to ensure proper allocation of revenue holdbacks. Developed financial information to enable the trustee to secure the assets of the estate and to prepare schedules and monthly reporting for the court. Prepared all financial information required to support numerous complex adversary proceedings and other litigation concerning ownership of certain assets of the estate.
- **Court-appointed financial consultant for creditors committee.** Performed an assessment of the debtor's financial position and cash flows and created a high-level cash flow budget and projection. Reviewed the debtor's books and records to obtain information available on the identification and location of all inventory and advised the committee on any proposed liquidation of any assets. Assisted in locating and providing the committee with documentation responsive to the committee's discovery requests. Advised the committee on the estate's position with respect to federal and state taxes. Oversaw and approved all disbursements and transfers of debtor funds, inventory, and other property.
- **Litigation consultant for attorney pursuing judgment against a bankrupt subsidiary of a foreign company.** Analyzed tax returns and financial statements to identify cash flow history and fraudulent conveyances to parent company. Prepared all supporting documents to assist in negotiations with parent company.
- **Extra-judicial receivership.** Assisted client (through counsel) in the recovery of converted assets. Developed financial models and cash flow forecasts to understand company financial position and cash needs. Coordinated all aspects of company financial operations including bookkeeping, cash receipts and disbursements, payroll, and tax payments. Facilitated the transition of



access and custody of assets among all parties while ensuring the establishment of proper controls.

Trademark Infringement

- **Calculated damages for alleged Lanham Act violation.** Matter involved a Texas-based liquor distributorship and an international liquor manufacturer. Assessed claim by plaintiff and assisted defendant's counsel in evaluating response. Worked with defendant to identify products subject to the lawsuit. Analyzed respondent's books and records to identify fixed and variable costs associated with the products in question. Created a detailed analysis of revenues, costs, and income by product line, location, and period. Analyzed claims for lost profits, unjust enrichment, harm to goodwill, corrective advertising due to trademark infringement under the Lanham Act.

Breach of Contract

- **Litigation consulting project related to breach of contract.** Matter involved a property manager in dispute with a multi-family property limited liability company. Analyzed books and records of the LLC and the property manager to identify related party and fraudulent transactions. Prepared a report on identified transactions to assist in the settlement of the matter.
- **Calculation of damages for breach of contract and indemnity claim countersuit.** Matter involved a dispute between buyer and seller of growing medical billing company. Evaluated breach of contract claim for defendant's attorney. Assisted in developing breach of representation and warranty counter claim. Analyzed all depositions and filings to identify strengths and weaknesses before trial.
- **Calculation of damages and expert report.** Matter involved breach of contract between two construction entities involved on a public works project. Assisted counsel in discovery requests and deposition preparation for key financial witnesses, calculated economic damages related to breach, drafted expert report, identified weaknesses in opposing expert's damages report, and assisted in mediation.

Partnership Dispute

- **Consulting project for mediation of partnership dispute.** Matter involved a dispute between shareholders in a technology park partnership. Analyzed books and records of the partnership and prepared a report assessing the performance of the park, including converted rents, overbilled expenses, and undisclosed related-party transactions.
- **Pre-litigation consulting related to closely held oil & gas holdings.** Analyzed oil & gas holdings for two minority partners. Summarized financial and operational activities of 20 producing wells. Developed financial information



to enable clients to make an informed decision on future litigation. Calculated damages related to decrease in entity value. This project involved tracing working interest shares on entities with related, complex ownership structures.

Risk Management

- **Consulting project related to suspicious profitability fluctuations.** Analyzed profitability of a multi-doctor anesthesia practice to identify unexplained losses and profitability changes. Performed tests to identify irregularities and potential vendor and employee fraud schemes. Identified process reporting weaknesses and quantified effects of change in contractual agreements. Presented report to management concluding on causes.
- **Consulting project-related vendor fraud and departmental corruption.** Identified unusual departmental spend rates in certain geographic locations of national multilocation retailer. Identified problem vendors involved in duplicate billing, inflated invoices, and kickback schemes. Identified employees involved in kickback schemes and expense reimbursement fraud schemes. Interviewed suspected parties and coordinated with counsel to pursue civil remedies. Designed internal control improvements and vendor changes that led to approximately \$1 million annual cost savings.
- **Buy-side due diligence engagements.** Prepared detailed financial models for expected cash flow, anticipated rates of return, and indication of enterprise value from a strategic buyer perspective. Developed appropriate cost of capital through detailed analysis of subject entity. Verified key assumptions made in financial models, representations and warranties, and purchase agreements.

Presentations and Publications

- “Building an Effective Internal Audit Department,” 2015 Year End Accounting and Tax Update – Dallas (2015)
- “Internal Audit in 2015: Trends and Opportunities,” Dallas Institute of Internal Auditors Super Conference (2015)
- “Internal Investigations,” American Society of Women Accountants (2011)