

Curriculum Vita

Richard T. Balog, CPA\CFE, CIA, CGFM, DACFE



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Representative Engagements

In the Matter of “A Certain Home Owners’ Associations, et. al.” vs. “Developer et. al.”

Hired by Stryker, Duensing, Casner & Dollison, (a U.S. Virgin Island Law Firm) to develop, identify and calculate the level of improper charges by the developers and property managers of the vacation property and management company to the homeowners’ association. Identified over \$1.8 million of missing, improper or fraudulent cash transactions over a period of two years.. Reconstructed 4 years of financial and operational data due to the absence of any financial records for the period 1998 – 2002. Prepared and issued examiner’s report. Testified at numerous TRO’s, provided depositions.

In the Matter of “A Certain Home Owners’ Associations, et. al.” vs. “Developer” et. al.”

Hired by Rogers, Townsend, and Thomas, (a South Carolina law firm) to continue the identification of improper charges by the developers and property managers of the vacation property and management company to the various homeowner’s associations. Identified over \$39 million of missing, improper or fraudulent cash transactions. Reconstructed 20 years of financial data due to the absence of any financial records for the period 1983 – 2002. Prepared and issued examiner’s report. Prepared and issued examiner’s report. Testified at numerous TRO’s, provided depositions.

In the Matter of “A Certain Home Owners’ Associations, et. al.” vs. “Developer et. al.”

Hired by a Hamm and Barry, (a U.S. Virgin Island law firm) to identify improper charges by the developers and property managers of the vacation property and management company to the various homeowner’s associations. Identified over \$39 million of missing, improper or fraudulent cash transactions. Reconstructed 20 years of financial data due to the absence of any financial records for the period 1983 – 2002. Prepared and issued examiner’s report. Testified at TRO hearing. Provided depositions.

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In the Matter of A Certain Home Owner's Associations v. certain "Whole Unit Owners"

Hired by the board of directors of a Homeowner's Association (HOA) to identify the shortfall of condominium payments to the HOA for the period 1986 – 2005. Prepared and issued examiner's report. Testified at numerous TRO's, provided depositions.

In the Matter of The U.S. Department of Justice v. ABC Home Health Services, Inc., (nee First American Health Care of Georgia, Inc.)

Hired by the board of directors and the law firm of Henry Bishop, Esq. to investigate the relationship of senior officers of the corporation with certain outside computer service and hardware providers. Identified fraudulent activities in excess of \$111.5 million. Issued examiner's report. Jack & Margie Mills found guilty of Medicare Fraud.

Fraudulent Loan Activities

Identified unusual loan activities in one of the largest Federal Credit Unions in the U.S. Identified over \$600,000 in fraudulent loans perpetrated by using dormant savings accounts as collateral for improper loans. Turned information over to S&L management.

Pharmacy Fraud Case

Identified over \$2.1 million in fraudulent pharmacy reimbursement requests from a chain of drug stores in the middle-atlantic. Developed the forensic evidence for the insurance company to use to support their legal claim. Prepared and issued examiners report.

Acquisition Errors

Identified \$45 million in missing assets during the development of a product costing system. After a thorough investigation, I showed that the accounting firm that did the pre-acquisition due diligence never verified the existence of the assets as shown on the balance sheet. I proved that the assets were, in fact, part of another subsidiary of the parent that sold the company. Developed and issued forensic report.

Travel Expenses

Retained to identify the potential existence of fraudulent travel expenses by an international sales organization. Identified over \$2.5 million in questionable and fraudulent expenses. Issued explanatory letter to senior management.

Fraudulent Medical Payments

Retained to identify whether a national health insurer was being double-billed by participating health care facilities for outpatient care. Identified over \$12 million in duplicate payments over a three-year period. Issued report.

Cagy Contracts

Retained by the internal audit group of a national home health care provider to investigate the work on a contract with an international computer hardware and software developer. Identified over \$110 million in fictitious billing, including the purchase of hardware that was never delivered, and software that was developed for companies other than the client, with the work being billed to the client. Provided information to the client.

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Books and Articles Published

- Continuing Professional Education Courses Published by:
 - The American Management Association,
 - Advantage Magazine
 - The Institute of Internal Auditors
 - The National Center for Continuing Education
 - The American Association of Certified Public Accountants
 - The Federal Deposit Insurance Corporation
 - The United States Department of Agriculture Graduate School,
 - Various Business Clients

Specific Course Manuals Developed:

- Operational Auditing to Enhance Shareholders' Wealth, 2009
- Financial Forecasting and Modeling Using Excel – Level II 2008
- Budget and Forecasting Using Excel, 2007
- Forensic Accounting, 2006
- Financial Forecasting and Modeling Using Excel, 2005
- Financial Analysis Using Excel, 2005
- Creative Accounting and Financial Disclosures, 2004
- How to be an Effective Auditor-in-Charge, 2004
- Strategic Aspects of Effective Financial Reporting, 2004
- Framework for Effective Internal Auditing, 2003
- Fundamentals of Finance for HR Professionals, 2003
- Operational Auditing: A Value-Added Approach, 2001
- Increasing Shareholder Wealth Through the Effective Use of Capital, 2000
- Identification of Risk Factors Applicable To The 1990's, 1999
- Developing and Implementing Alternative Manufacturing Strategies, 1999
- Strategic Outsourcing, 1997
- Developing The Consultant's Image, 1996
- Using Leased Labor In Internal Audits, 1995
- Implementing and Using Purchasing Cards, 1992
- Auditing for Fraud, 1984
- Managing the Audit Project, 1984
- Skills for the New Internal Audit Professional, 1983
- Effective Audit Supervision, 1981
- Internal Audit Level II, 1980
- Operational Auditing, 1977
- Internal Auditing, Level I, 1976

Articles & Columns

- Contributing Editor, Internal Audit Journal, Warren, Gorman & Lamont
- Journal of Accountancy, American Institute of Certified Public Accountants
- The Internal Auditor, The International Institute of Internal Auditors
- Advantage Magazine,

Teaching Experience

Collegiate and Graduate School

- Faculty, University of North Florida, Dept of Continuing Education, Jacksonville, FL
- Adjunct Professor, Fundamentals of Accounting, Orlando College, Orlando, FL
- Adjunct Professor, Internal Auditing, University of Central Florida, Orlando, FL
- Instructor, Introduction to Accounting, Orlando College, Orlando, FL

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- Adjunct Faculty, The George Mason Univ. - School of Int'l Studies in Arlington, VA.

Professional Associations

- The American Institute of Certified Public Accountants
- The International Institute of Internal Auditors
- The American Management Association
- American College of Forensic Accountants
- Institute of Electrical Engineers
- Florida Institute of Certified Public Accountants
- Maryland Association of Certified Public Accountants
- National Association of Accountants
- Business Network International
- Small Business Resource Network – Jacksonville, FL

Speaking Engagements

- The American Management Association - 22 Years
- Continental Airlines, Inc.
- Delta Airlines, Inc.
- American Italian Pasta Company
- Dean Foods, Inc.
- Advantage Magazine
- University of North Florida Continuing Education Division
- KPMG Executive Education
- International Institute of Internal Auditors, Inc. and Various Local Chapters
- Institute of Management Accountants, Inc. and Various Chapters
- Institute of Electronic and Electrical Engineers
- National Center for Continuing Education
- Oxford Management Group
- Saudi Aramco
- Florida Society of CPA's
- Maryland Association of CPA's
- California State Society of CPA's
- Practicing Law Institute

Education and Awards

Education

- B.A. Accounting, Loyola College, Baltimore, MD, 1972
- 40 hours of Continuing Professional Education since 1972

Licenses and Certificates

- Certified Public Accountant, Maryland, 1972 (CPA)
- Certified Internal Auditor, 1974 (CIA)
- Certified Public Accountant, Florida, 1988 (CPA)
- Certified Governmental Financial Manager, 1990 (CGFM)
- Diplomate – American College of Forensic Examiners – 1998 (DACFE)
- Certificate in Financial Forensics from the American Institute of CPAs (CFF)

Professional Memberships

- American Institute of Certified Public Accountants, 1972 - Present
- Maryland Association of Certified Public Accountants, 1972 - Present

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- Institute of Internal Auditors, 1974 - Present
- Florida Society of Certified Public Accountants, 1988 - Present
- Charter Member - The Institute for Financial Crime Prevention – 1986
- American Board of Forensic Accountants, 1992 - 2004
- Jacksonville Chamber of Commerce, 1988 – Present
- North Florida Small Business Resource Network: 2008 – Present
- Business Network International: 2008 – Present
- NetWorth: 2008 - Present

Accounting Honors and Awards

- Certified in Financial Forensics – AICPA, 2008 (CFF)
- Diplomat - American College of Forensic Examiners, 1992 (DACFE)
- Outstanding Internal Audit Professional, 1978
- Outstanding Staff Faculty Member of the IIA, 1980 - 1981
- Who's Who in the East (1988 – Present)
- Who's Who in American Education (1992 – Present)
- Who's Who in American Finance and Industry (1987 – Present)
- Who's who in the East (1988 – Present)
- Who's Who in America (1992 – Present)
- Who's Who in The World (1993 – Present)

Attorney References

- Donovan Hamm, Hamm & Berry, Attorneys, St. Croix, USVI
- Richard Dollison, Stryker, Duensing, Casner & Dollison, St. Thomas, USVI
- Paul Platte, Rogers, Townsend & Thomas, Columbia, SC
- John Wood, Rogers, Townsend & Thomas, Columbia, SC
- Ed Barry, Hamm & Barry, Attorneys, St. Croix, USVI
- James Bishop, Brunswick, GA