



Carolyn Bremer, CPA

Shareholder, Vice President
Ahuja & Consultants, Inc.
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Carolyn Bremer is a shareholder and Vice President at Ahuja & Consultants, Inc.. She brings over 25 years of experience in public accounting and forensic accounting. She specializes in fraud investigations, business disputes, receivership support, business interruption and compliance consulting. She works with a wide range of clients and industries to include legal counsel, private and public companies, public sector and governmental agencies.

EDUCATION

Master of Science - Accountancy
San Diego State University, San Diego, CA

Bachelor of Arts, English and Business Administration
Louisiana State University, Baton Rouge, LA

CERTIFICATIONS

Certified Public Accountant (CPA), Texas, Virginia

PROFESSIONAL EXPERIENCE

Ahuja & Consultants, Inc.(formerly Ahuja & Clark, PLLC)	2021 - Present
Armanino LLP	2016-2020
Weaver LLP	2012-2015
MoneyGram	2012-2012
Deloitte LLP	2007-2011
Resources Global Professionals	2005-2007
KPMG LLP	2002-2005
CNA Financial Corporation	2000-2002
KPMG LLP	1998-2000

SERVICE EXPERTISE

- Business Interruption and Income Loss Calculation
 - Calculation of business income loss resulting from a covered business interruption
 - Estimation of projected business income loss for litigation purposes
 - Calculation of spoilage and extra expense coverage resulting from covered damaging events
 - Forensic analysis of client documents and correspondence with insured and insurer
 - Preparation of detailed report summarizing calculations, methodologies, and reasoning
- Fraud Investigation
 - Financial accounting fraud
 - Employee theft
 - Embezzlement
 - Vendor fraud
 - Misappropriation of assets



- Business Disputes
 - Earnout agreements
 - Contract breach
 - Buy/Sell disputes
- Forensic Accounting
 - Reconstruction of financial records
 - Tracing of funds
 - Data analysis
 - Data anomaly detection
 - Conducting interviews
 - Email review
 - Expert reports
- Compliance
 - BSA/AML compliance
 - Transaction monitoring
 - Suspicious activity reporting (SARs)
 - Purchasing/vendor compliance
 - Risk management
 - Internal controls
- Receivership Support
 - Funds tracing
 - Fraudulent transfers
 - Proof of Ponzi scheme
 - Verification of claims
 - Distribution process

PROFESSIONAL MEMBERSHIPS

- Member of American Institute of Certified Public Accountants (AICPA)
- Texas Society of Certified Public Accountants (TSCPA)
- Member of Association of Certified Fraud Examiners (ACFE)
- National Association of Federal Equity Receivers (NAFER)

REPRESENTATIVE PROJECTS

- **Fraudulent Claims Audits**
 - Performed audits to determine legitimacy of insurance claims for one of the largest U.S. commercial property and casualty insurance companies.
- **Restatement Audit**
 - Managed the restatement audit of a multi-billion telecommunications company emerging from bankruptcy by coordinating the audit plan and monitoring milestones across three separate U.S. locations.
 - Reviewed hundreds of leasing agreements for corresponding proper accounting treatment.
 - Drafted and reviewed hundreds of adjusting entries related to the corresponding fraud.
- **International Investigation**
 - Engaged by a manufacturer of semiconductor and computer technology to perform a joint investigation at an international plant location regarding the theft of semiconductor chips and other internal control issues.
- **Bankruptcy Proceedings**
 - Worked with Trustee and SIPC through bankruptcy proceedings of the largest failed investment bank in U.S. history.
 - Managed the securities claim process, which resulted in a total customer reimbursement of billions



of dollars and all securities customer claims being 100 percent fulfilled.

- **Expense Validation for Deepwater Horizon Oil Spill**
 - Analyzed data anomalies to assist in the validation of claims and to target recoveries related to a multi-billion-dollar oil spill.
 - Defined informational requirements for development of a reporting structure for various internal and external parties in the wake of the incident.
- **Vendor Contract Review**
 - Identified conflict of interest in the contract negotiation of a vendor contract for a large telecommunications company, and lack of proper monitoring on behalf of the vendor.
 - Resulted in recommendation to renegotiate the contract and a future cost savings of several million dollars.
- **Financial Services Compliance**
 - Managed a team of twenty-two analysts monitoring daily transactional data for identification of patterns/trends of suspicious activity as it relates to risks associated with BSA violations, to include money laundering, fraud, terrorist financing, and global sanctions lists.
 - Redefined rules utilized to target suspicious transactional activity resulting in increased effectiveness in SAR reporting
- **School District Investigation of Tutor Program Vendors**
 - Investigated several vendors providing tutoring services under the SES program for a Texas school district. Uncovered falsified documentation supporting fraudulent claims for services never provided. Resulted in vendor terminations, recovery of funds and guilty plea from two former tutoring company owners in federal court.
- **Investigation of School District Bond Program**
 - Performed a forensic audit of a \$388 million bond construction program for a Texas school district which included a review of over five years of construction project records and over 70 interviews with school administrators, finance personnel, and construction project managers.
 - Coordinated with both the FBI and the District Attorney's office.
- **Construction Fraud and Employee Theft**
 - Conducted a dual investigation for an investment firm around the construction of several elderly care facilities and a \$500,000 internal employee fraud.
 - Reviewed bank statements, credit card statements, and fraudulent reconciliations related to the employee fraud resulting in coordination with postal inspectors and recommendation for recovery of funds.
 - Reviewed invoice support and construction progress reports related to the elderly care facilities which resulted in litigation with the General Contractor.
- **Oil & Gas Vendor Fraud**
 - Investigated the vendor expenses related to a large pipeline project.
 - Uncovered expenses for several ghost vendor employees and other falsified expenses which resulted in a \$2 million recovery.
- **Earnout Dispute**
 - Performed analysis and provided support for an earnout dispute related to the sale of a family owned appliance supply business resulting in a \$1.3 million-dollar payout to the seller.
- **Investigation into School District Purchasing**
 - Provided forensic investigation services related to allegations of improper purchases by a Texas school district.
 - Resulted in over 40 investigative interviews, analysis of hundreds of documents, and review of hundreds of emails with a final report to the School Board.
- **Non-Profit Employee Embezzlement**
 - Conducted an investigation into employee embezzlement at a nonprofit organization occurring over a 10-year period and resulting in over \$700k in losses.
 - Assisted the organization with filing an insurance claim to recover losses and filed report with the local District Attorney's office.
- **Investigation of COO/Shareholder Misappropriation of Funds**
 - Conducted investigation into allegations of fraud by the COO and shareholder for a pharmaceutical company. Resulted in findings of falsely recording a \$200,000 loan to the company, receiving unauthorized compensation of over \$500,000, failing to identify personal expenses included in company business expenses resulting in unreported 1099 compensation of over \$100,000 and receiving unearned distributions on shares of over \$200,000. Resulted in guilty finding by jury trial.



- **SEC Receivership Support**
 - Trace funds between and among bank accounts to identify fraudulent transfers and other assets. Calculate investor funds, repayment of funds, and claim amounts. Evaluate distribution method and calculate distribution amounts based on court approved method.
- **Credit Card Fraud**
 - Performed investigation of credit card spend for a public charter school which resulted in identifying fraud and abuse of school funds by several employees
- **Investigation of School Time Reporting**
 - Performed investigation around allegations of fraud related to time reporting within a certain department. Resulted in no evidence of fraudulent conduct.
- **Arbitration related to Business Interruption Claim**
 - Calculated complex multi-year loss in business net income for five apartment complexes in the Houston area due to hurricane damage. Resulted in a lengthy arbitration process with the award of \$1.4 million.

Expert Witness Testimony

Gensavis Pharmaceuticals, Inc v. Glenn Keltos

No.236-316166-20 in the District Court of Tarrant County, Texas 236 Judicial District

Ms. Bremer provided deposition and trial testimony on behalf of Plaintiff Gensavis Pharmaceuticals, Inc. regarding misappropriation of company funds and alleged fraud by the Defendant

United States Securities and Exchange Commission v, The Heartland Group Ventures, LLC, et al

Civil Action No. 4:21-cv-1310-O-BP in the United States District Court for the Northern District of Texas

Ms. Bremer is an appointed expert supporting the Receiver in forensic accounting matters

Nations Best – Bridgeport, Llc, v. Kairos Country Homes, Llc, et al

No. Cv21-0604 In The District Court 43Rd Judicial District Parker County, Texas

Ms. Bremer was appointed rebuttal expert regarding an outstanding balance owed by Defendant and provided deposition and trial testimony