

John G. Koumantakis, CPA, MBA

Professional Experience

EchoStar Corporation

September 2019-Present

Senior Director-Technical Accounting

Lead the team that implements new accounting literature and works with business partners across the globe to ensure accounting policies are followed throughout the company and advise on technical accounting issues.

- Improved the process for new customer orders to streamline the review of contracts on a monthly basis using a risk-based approach that resulted in significant time savings across functional groups.
- Implemented the new credit loss standard (ASC 326) by assessing financial instruments through the new credit loss model. Completed documentation for all major financial instrument types and assisted with drafting disclosures for the adoption of the standard.
- Assisted with finalizing the implementation of the new lease standard (ASC 842) including drafting the technical memo and process setup to manage the accounting, and ensuring all leases are identified (including embedded leases).
- Lead the documentation effort for several complex strategic investments/dispositions including drafting the technical memo and providing on-going journal entries where needed
- Instituted a quarterly process for tracking issued and proposed accounting standards to ensure proper planning and disclosure for the implementation of the standards if necessary
- Lead and coordinated the annual goodwill and intangible impairment testing process including applying the qualitative assessment, and preparing quantitative tests if necessary. Other impairment assessments are performed quarterly to identify triggering events
- Developed and lead several trainings for mainly the accounting organization including lease accounting, foreign currency, and software capitalization

Western Union/First Data

June 2003-August 2019

Director-Technical Accounting, Western Union, March 2009 to August 2019

Director of General Ledger Accounting Interim, 2014-2015

Senior Manager-Technical Accounting, August 2005 to February 2009

Implement new accounting literature and work with business partners across the globe to ensure accounting policies are followed throughout the company and advise on technical accounting issues.

- Part of the quarterly and annual review of the 10K and 10Q as a member of the 10Q/10K Working Groups and assist with drafting new disclosures as needed
- Assisted with several comment letter responses that resulted in minimal follow up with the SEC
- Implemented the new revenue recognition standard (ASC 606) and new lease standard (ASC 842) including drafting the technical memo for and developing the ongoing process after adoption and part of an IFRS diagnostic comparing impacts of converging US GAAP to IFRS
- Lead and coordinated the annual goodwill and intangible impairment testing process including identifying reporting units, applying the qualitative assessment, and preparing quantitative tests if necessary.
- Routinely worked with the IT department to ensure proper accounting for software development projects that utilize various methods of development (waterfall, agile, purchased, or software as a service).
- Developed and provided technical training to the accounting organization on topics that have included revenue recognition, expense recognition and foreign currency matters among other items.
- Temporarily took on the responsibility for the general ledger accounting function (2014 to 2015) for the WU Prepaid Services product and the Loyalty Card Program which included managing two staff.
- Heavily involved with the legal, finance, and sales teams to draft customer and agent contracts as well as advise on accounting issues.

- Performed diligence on various acquisitions and advised on purchase accounting issues throughout the process. In conjunction with the acquisitions either worked with the valuation firms to complete the intangible asset valuation or performed the valuation.

Accounting Manager, Financial Reporting, First Data Corporation, August-2004-July 2005

Responsibilities included completing the monthly close packages for the SEC reporting group at First Data Corporate as well as the standalone Financial Statements for Western Union and its subsidiaries and monthly consolidations.

- Direct contact for the auditors on the standalone financial statements and coordinated audit requests,
- Prepared monthly reporting packages to comply with regulatory reporting requirements
- Worked to build and manage a peer review program for account reconciliations that provided best-practice feedback to reconcilers.

Product Accounting Manager, First Data Corporation, April 2004-August 2004

Responsibilities included integrating an acquisition that was based out of London for the accounting department and completing the monthly close process and managed a team of 3 people

- Worked with an external valuation firm to complete the intangible asset valuation for the acquisition.
- Spent several weeks in London to assist the local accounting team with conforming to Western Union Policies and Procedures.
- Recorded journal entries and reconciled accounts for the monthly close process and assisted in management reporting process to compare actual results to plan and provide variance explanations.

Product Senior Accountant, First Data Corporation, June 2003-April 2004

Managed the accounting for various bill payment products including the month end and reconciliation process and managed one person.

- Performed a broad assessment on the gross vs. net revenue recognition treatment of the product.
- Recorded journal entries and reconciled accounts for the monthly close process and assisted in management reporting process to compare actual results to plan and provide variance explanations.

KPMG LLP/Arthur Andersen LLP (*bought out by KPMG in Denver*)

September 2000-June 2003

Staff to Senior Auditor, Assurance and Business Advisory Division

Provided auditing services for both publicly and privately held corporations in the following industries: manufacturing, distribution, oil and gas, healthcare, hi-tech, hospitality, real estate and software

Additional

Regis University *Denver, Colorado*

September 2000-June 2003

Part-Time Faculty

Teach various accounting courses in the MBA/MSA program to adult students one night a week

EDUCATION/ PROFESSIONAL CERTIFICATIONS

- **Regis University** (Denver, Colorado) MBA-Accounting and Finance Emphasis
- **Regis University** (Denver, Colorado) Majors-Accounting, Business Administration, Spanish.
- **Certified Public Accountant**-Licensed in the State of Colorado since February 2002