

John Hemstock

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Senior accounting and finance professional with over 15 years of demonstrated experience. I have worked in the private sector primarily for large and small businesses in the oil and gas and retail industries. My knowledge includes GAAP, SOX, Dodd-Frank, cash management, revenue accounting, market and credit risk, financial statement analysis and budgeting, multi-entity accounting, and month-end close and periodic financial statement preparation and reporting.

Work Experience

Director of Finance/Controller

Skimit Technology - Thornton, CO

February 2017 to July 2021

- Responsible for overall management of finance, accounting, payroll, and human resources activities.
- Raised equity capital from LLC members for start-up.
- Worked with legal consultant on corporate documents including LLC operating agreement.
- Perform revenue accounting functions and cash management.
- Worked with marketing and operations to increase retail accounts from 0 to 125 in Metro Denver.
- Responsible for periodic preparation of all financial statements for corporate stakeholders and external CPA.
- Create internal policy guidance and standards for finance and accounting.
- Responsible for all financial forecasting and modeling activities including proforma and sales curve analyses.
- Collaborated with HR consultant on the creation of the human resource manual.

Team Lead, Crude Risk-US Trading

Suncor Energy - Denver, CO

August 2014 to January 2017

Senior Analyst US Crude Risk

Us Trading - Denver, CO

February 2011 to August 2014

Accountant (same Owner)

West Hills Ranch Ace Hardware Home Centers, Inc.)

March 2002 to July 2008

- Implemented accounting system using Quickbooks for ranching operations.
- Responsible for all accounting functions including A/R, A/P, G/L, cash reconciliation, and periodic closings.
- Created job costing process for unit costs and revenue for livestock.

A/R Accountant

Brother's Cutlery - Denver, CO

October 2001 to March 2002

- Implemented accounts receivable system.
- Responsible for reconciling cash and credit card receipts to A/R customer balances.

Analyst US Crude Risk and Credit

US Trading - Denver, CO

- Responsible for training, mentorship and supervision of the Denver and Houston middle office locations.
- Worked with middle office and quant groups to create reports aligning with SOX and Dodd-Frank best practice.
- Monitored exposure, VaR and stop loss for eight US crude trading strategies and six traders.
- Knowledgeable in Rockies, Mid-Continent, Houston and St. James grades and logistics.
- Responsible for daily reporting including trade review and analysis, marked-to-market P&L reconciliation and summary distribution for US strategies totaling over 300M barrels and \$30B in annual transactions.
- Responsible for monthly inventory rolls, grade blends and curve re-grades in collaboration of trade group.
- Tested pricing for all crude products including CMA, Argus-priced products, futures contracts and derivatives.
- Created new physical, financial, & illiquid curves, negotiated pricing indexes and finalized month end pricing.
- Worked with accounting, contracts and scheduling teams as a liaison between front and back office.
- Reported instances of trader errors and exceptions to management.
- Prepared monthly reports including inventory reconciliation, cost of capital, and monthly P&L summary.
- Finalized month-end pricing and settlements for accounting.
- Managed front office credit requests for US crude trading team.
- Resolved alternative credit situations with recommendations of letters of credit, prepayments and exchanges.
- Performed counterparty credit reviews for new and existing counterparties for credit worthiness.
- Transferred condensate sales from CXL to SAP for U.S. financial reporting.

Accounting Manager

PFS Insurance Group, LLC - Johnstown, CO

- Responsible for accounting and finance procedures for insurance operations including A/P, A/R and G/L.
- Prepared periodic financial statements, including G/L and intercompany adjustments for 5 locations.
- Performed revenue accounting functions and provided cash summary report for management.
- Accountable for cash management and cash reconciliation of operation, sweep and trust accounts.
- Created policy and procedures documents for the accounting department based on GAAP and best practice.
- Provided training, mentorship, and supervision for 3 branch accountants and five locations.

Controller

Brinkerhoff Exploration, Inc. - Denver, CO

- Responsible for the accounting and finance procedures for 10 companies located in 9 states.
- Provided monthly revenue distribution and detailed reports for oil and gas well participants.
- Recorded and invoiced joint interest revenue distribution for oil and gas well participants.
- Responsible for accounts payable and accounts receivable procedures on a weekly basis.
- Reconciled cash and money market accounts on a monthly basis.
- Processed payroll and payroll reports consistent with appropriate state and federal agencies.

- Prepared periodic financial statements including G/L and inter-company journal entries for all entities.

Controller

Ace Hardware Home Centers, Inc. - Rock Springs, WY

- Accountable for cash reconciliation of nearly \$20 million in annual transactions.
- Responsible for entry and payment of over \$36 million in accounts payable transactions annually.
- Participated in increasing store count from one to four and increasing annual sales from \$8M to nearly \$14M.
- Maintained a balance sheet of nearly \$9 million in assets.
- Prepare annual budget using sales curve analysis and financial forecasting.
- Responsible for revenue accounting functions including cash management, sweep and line of credit accounts.
- Processed multi-state sales, use, and payroll tax reports including 940, 941, FUTA, SUTA, and Worker's Comp.
- Prepared periodic financial statements, including intercompany and G/L adjustments for 5 business companies.
- Collaborated with external CPA for year-end close and tax preparation.
- Prepared gold star report comparing budget to current year actual to last year actual.
- Maximized inventory pricing margins for retail items to increase gross profit.
- Managed central office team of four including A/R, inventory, daily cash reconciliation and human resources.
- Reconciled physical inventory to balance sheet inventory quarterly.

Education

M.S. in Finance

University of Wyoming

M.A. in Accounting

Regis University

B.S. in Finance

University of Wyoming

Skills

- Allegro
- Computer proficient in Microsoft suite.
- CXL for Credit
- Forecasting and Budgeting, Cash Management, G/L, financial statement prep and analysis, accruals, intercompany transactions, GAAP, variance analysis, revenue accounting and Multi-Entity Accounting.
- Applied TAM PACE
- CXL
- Applied TAM Eagle Vision
- Speak limited conversational Spanish.
- Quickbooks

- Bookrunner
- Business development
- Account analysis
- Cost accounting
- Strategic planning
- Risk analysis

Languages

- Spanish - Intermediate

Links

<https://www.linkedin.com/in/john-hemstock-477072a>