

# Carl T Hammond III, CPA, MBA

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## **EDUCATION AND CERTIFICATION**

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### **Certified Public Accountant (CPA), California, 1979**

### **Masters of Business Administration – Accounting and Finance, 1975**

San Diego State University, San Diego, California

Summa Cum Laude, GPA 3.98

Master's thesis: *"Underwriter's Experience with Unseasoned New Issues"*

### **Bachelor of Science Business Administration – Accounting, 1968**

University of Denver, Denver, Colorado

Dean's Honor Roll for five quarters, GPA 3.32

## **TEACHING AND PROFESSION EXPERIENCE**

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### **Associate Professor of Accounting**

**2002 - Present**

Point Loma Nazarene University, San Diego, CA

- Joined Point Loma Nazarene University as an adjunct professor of accounting was promoted to assistant professor of accounting.
- Course load responsibilities include Financial Accounting, Managerial Accounting, Intermediate Managerial Accounting, Advanced Managerial Accounting, and Auditing.
- Primary area of research is the pedagogy of teaching accounting.
- Performed over six consulting assignments in conjunction with my teaching responsibilities.

### **Vice President Finance**

**1996 to 2001**

The Lomas Santa Fe Group, Solana Beach, California

The Lomas Santa Fe Group acquired 1,200 acres in Solana Beach California and built a golf course, 700 homes, two neighborhood shopping centers and 100,000 sq ft of office space over the previous thirty years.

- Joined the company as Controller and was promoted to Vice President of Finance.
- Responsible for all finance and accounting matters for the company and thirty-five related entities.
- Prepared consolidated financial statements and coordinated over ten related audits by an independent CPA.
- Managed an accounting department of six professional staff including all hiring and personnel matters.
- Supervised and coordinated all tax compliance and tax planning, preparation of annual business plans, budgeting and forecasting for thirty-five entities annually.
- Responsible for financial analysis of over twelve potential acquisitions, six banking relationships, and financing of nine new projects.

**Consulting Practice**  
San Diego, California

**1991 to 1995**

From 1991 to 1995 I performed consulting work primarily in the real estate industry. Some of my more significant engagements included:

- Chase Management Company, a hotel holding company with a dozen extended-stay hotels. I drafted combined and pro forma financial statements for an initial public offering by creating a one-step computer work sheet which reduced preparation time by 50%.
- Feuer and Knowles, a property management company servicing 50 different apartment projects. I organized and trained their accounting department, authored a policy and procedure manual, and established a daily cash management system driven by same-day bank balances for 80 separate accounts which reduced account payable problems by 90%.
- Episcopal Community Services, a \$10,000,000 social service organization. I implemented an accounting software conversion from DOS-based MAS-90 to Windows-based Solomon IV.
- Crest International, a \$12,000,000 seafood importer and distributor. I created a cash flow projection model estimating cash receipts and disbursements enabling increase inventory turnover of 30%.

**Controller and Treasurer**

**1985-1991**

Douglas Allred Company, San Diego, California

The Douglas Allred Company is a San Diego based multi-product real estate developer. During my tenure, the company built 500 homes and condominiums, 1,200 apartment units, 50,000 square feet of office space, and 200 acres of office parks.

- Joined the company as controller and was promoted to treasurer. I managed the accounting department and was responsible for all internal and external reporting including reviewed financial statements, budgeting, forecasting, and preparation of all tax compliance and planning matters.
- Responsible for all banking relationships, cash management and investment of \$15,000,000 of cash balances. I prepared construction loan packages for submission to lenders leading to over \$100,000,000 of successfully processed loans.
- Created financial models for all new projects and reported actual results versus budget, determined estimate-to-complete revenues and costs, and forecasted profitability on 50 projects.

**General Manager**

**1983-1984**

Hammond Candy Company, Denver, Colorado

Returned to this third-generation family owned business and developed a direct mail catalog business.

**Chief Financial Officer**

**1981-1983**

Action Instruments, Co. San Diego, California

Responsible for all financial matters for this \$5,000,000 electronic equipment manufacturer.

**Director of Special Projects** **1979-1981**  
Continuous Curve Contact Lenses, Inc., San Diego, California Continuous

Coordinated the financing and build out of a \$5,000,000 manufacturing plant in Ireland.

**Certified Public Accountant** **1972-1979**  
Price Waterhouse, San Diego, California

Served in the auditing, tax, and management advisory services departments for this international accounting firm. I worked on and/or managed 35 different engagements in seven different industries.

**US Navy, LTJG**, San Diego, California **1969-1971**

## **PROFESSIONAL AFFILIATIONS**

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Member, California Society of Certified Public Accountants  
Member, Christian Business Faculty Association

## **COURSES TAUGHT**

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**ACC201: Principles of Financial Accounting:** The theory and practice of accounting applicable to measuring, recording and reporting business transactions for external uses. A study of generally accepted accounting principles with introductions to business ethics, the accounting process, financial statements of corporations, merchandising operations, short-term- liquid assets, fixed assets, inventories current and long-term liabilities, contributed capital, and statement of cash flows.

**ACC202: Principles of Managerial Cost Accounting:** A study of management accounting concepts including cost concepts and cost allocation, costing systems, cost behavior analysis, budgeting, performance measurement, cost-volume-profit relationships, relevant costs for decision making, incremental analysis, short-run decision analysis, pricing decisions, and capital investment analysis.

**ACC370: Intermediate Financial Accounting I:** A review of the accounting reporting process with in-depth study of generally accepted accounting principles as they relate to current assets, long term assets, and their related income statement accounts, including: cash, accounts receivable, inventories, property plant and equipment, natural resources, self-constructed assets, intangible assets, and other assets as they are reported on the balance sheet, income statement, statement of equity and retained earnings, and statement of cash flows. Consideration is given to generally accepted accounting principles promulgated by both United States and International Financial Reporting Standards.

**ACC371: Intermediate Financial Accounting II:** A continuation of Intermediate Financial Accounting I as applied to investments, current and long term liabilities, contributed capital, retained earnings and comprehensive income. In-depth analysis of special accounting topics include: accounting for leases, income taxes, pensions and other postretirement benefits, share-based compensation, earnings per share, consolidations, and accounting for changes and error corrections.

**ACC374: Intermediate Managerial Accounting:** A study of accounting techniques and procedures for gathering and reporting financial data to make better business decisions and to communicate analysis clearly in concise reports and presentations within the constraints of relevant and irrelevant data, incomplete data, and incorrect data. The course develops analytical skills using Excel worksheets to identify problems, solve problems, and evaluate performance.

**ACC460: Principles of Auditing:** A study of the attest function of independent public accountants with emphasis on the philosophy of auditing, auditing standards promulgated by the AICPA, professional conduct, accounting and auditing ethics, legal liability, reporting responsibilities and format, internal controls, audit evidence and techniques for current and long assets and liabilities, and stockholder's equity.

## **PUBLICATIONS AND PRESENTATIONS**

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Hammond, C. (2015, October 25). Do you want to buy a car? Accounting for Fixed Asset Disposition. *Christian Business Faculty Association, San Diego, CA*. Paper and interactive classroom presentation.

Hammond, C. (1974, March). A Study of Underwriters' Experience with Unseasoned New Issues. *Journal of Financial and Quantitative Analysis*

Hammond, C. (1973, September). A Study of Underwriters' Experience with Unseasoned New Issues. *Western Finance Association Conference*. Paper presentation and proceedings.