

KRISTINE L. ROPER, ASA
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EMPLOYMENT

Harper Hofer & Associates, LLC, 216 16th Street, Suite 850, Denver, Colorado 80202. October 2010 to present.

Hein & Associates LLP, Denver, Colorado. Manager, Litigation, Valuation and Bankruptcy Consulting Services. 2006 - 2010.

Eric N. Critchfield, C.P.A., P.C., Boulder, Colorado. Project Manager/Valuation Analyst. 2001 - 2006.

Betzer & Co., P.C., Denver, Colorado. Accountant. 1993 - 2001.

Nicholls & Associates, P.C., Denver, Colorado. Document Controller. 1994 - 1997.

INDUSTRY EXPERTISE

- Technology
- Oil and Gas, Hardrock Minerals, Geothermal, Alternative Energy
- Restaurant – Full Service, Limited/Quick Service, Franchises
- Consumer, Retail & Distribution
- Construction
- Professional Services
- Investment Holding Companies – Real Estate, Oil & Gas, Mining

ENGAGEMENT EXPERTISE

- Business Valuation
 - Estate and Gift Tax Planning and Reporting, Including Multi-Tiered Entities
 - Complex Capital Structures and Convertible Debt
 - Warrants and Options
 - Intellectual Property and Intangible Assets

Management Planning, Acquisitions, Buy-Outs and Buy-Sell Agreements

- Public Companies
 - Purchase Price Allocations
 - Goodwill and Intangible Asset Impairment Testing
 - Valuation of Derivatives and Employee Stock Options
 - Valuation of Thinly-Traded Entities

- Marital Dissolution
 - Valuation of Closely-Held Businesses
 - Valuation of Preferred Stock, Options, and Other Business Interests
 - Forensic Accounting
 - Asset Tracing
 - Determination of Net Spendable Income
 - Evaluation of Blockchain / Crypto Assets (currencies and NFTs)
- Litigation Services
 - Business Valuation
 - Lost Earnings
 - Lost Profits and Business Destruction

EXPERIENCE

Primary emphasis in business and intangible asset valuation, and quantification of lost profits and lost earnings.

Significant engagements and experience include:

- Valuations of multiple related entities with extensively co-mingled financials and vertically or horizontally integrated operations, in various engagements for marital dissolution purposes.
- Valuation of multiple classes of preferred stock, voting and non-voting common stock, of an oil and gas holding company for purposes of marital dissolution. Propertied spouse received gifts of minority interests prior to and during the marriage and held a controlling interest at the date of trial, necessitating multiple valuations at various dates over a 20-year period, during which the company's capital structure and the spouse's control evolved. The engagement also required valuation at two dates of a promissory note owed by the company to a deceased owner, which had been inherited by the propertied spouse.
- Determined damages in a wrongful death matter, including lost earnings, lost distributions, and terminal value in a joint venture.
- Valuation of complex derivatives using Monte Carlo method, for annual and quarterly public company filings.
- Valuation of warrants and selected reporting units of a thinly traded public company in the alternative energy sector, for goodwill impairment and other financial reporting purposes.
- Valuation of a wireless internet service provider for purposes of estate tax reporting. Developed an option pricing model to allocate enterprise value to each of the company's 15 classes of ownership in a complex capital structure including multiple series of convertible debt and preferred stock, common stock, warrants and options.
- Valuation of partial interest in limited liability holding company engaged in barite, oil and gas, and geothermal investments.

- Valuation of crypto assets on multiple blockchains, including cryptocurrency and a large collection of NFTs (non-fungible tokens / digital artwork).
- Valuation of 100% equity in a failed start-up ethanol manufacturer; engaged to quantify expectancy damages for shareholders of the bankrupt corporation.
- Determined lost profits of franchise area directors related to breach of contract by an international fast-food franchiser in several separate engagements.
- Valuations of varied professional practices, including medical practices, clinical laboratories, solo and partnership law practices, architectural and engineering firms, and management consulting firms, for purposes of mergers and marital dissolutions.
- As an internal valuation consultant to the audit department of a regional CPA firm, review of numerous purchase price allocations, goodwill impairment tests and valuations of embedded derivatives.

EDUCATION

Metropolitan State College of Denver, Denver, Colorado. B.A. Chemistry; Minor in Accounting, 2000. Graduated Magna Cum Laude.

PROFESSIONAL ACTIVITIES

Accredited Senior Appraiser (ASA) in Business Valuation, American Society of Appraisers

Expert Witness for the Family Law Trial Advocacy Institute, a joint project of the American Bar Association Section of Family Law and the National Institute for Trial Advocacy, 2012, 2017

Member, American Society of Appraisers

Non-CPA Member, American Institute of Certified Public Accountants (AICPA)

Colorado GLBT Bar Foundation, Treasurer, 2016 - 2023