

THE CASE FILES OF A FORENSIC ACCOUNTANT

There may not be guns like in the movies, but what Robert Bonavito does can seem straight out of Hollywood, from murderers to mysterious heiresses

BY BRETT JOHNSON

What surprised most about “The Accountant,” a film from last year starring **Ben Affleck**, was that it performed so well at the box office.

What surprised **Robert Bonavito** was that it did it with a depiction of a forensic accountant.

You have to understand that Bonavito, owner of Scotch Plains accounting firm **Robert A. Bonavito, CPA PC**, had to explain to people what a forensic accountant even was when he started doing it in 1984.

How difficult was the task? He often had to do all his work for free just to persuade people it had any value.

“I’d go in and talk to attorneys about helping with their case as a forensic accountant,” he said. “The response would be, ‘We already have an accountant. We don’t need someone to do our books, sorry.’”

But being a forensic accountant is so much more than that, Bonavito said.

In the sort of Hollywood script bravado that befits the profession after its big screen debut, Bonavito said being a forensic accountant means “doing things that no one else can.”

Forensic accounting services have proliferated across the country since Bonavito got his start. There’s no need to convince people of its value today — just look up at the silver screen.

Of course, the whole thing about “The Accountant” involving (spoiler alert) a killer ... that’s a little far-fetched, Bonavito said.

But not too far-fetched.

“I’ve had a client so dangerous that he’s handcuffed and in a straitjacket, with two guards on either side of him with loaded guns; if I went within a foot of him, they’d stop me,” Bonavito said. “It was a convict who claimed to have earned assets — legally — and they wanted to investigate whether those assets were actually what he claimed.”

That’s only the tip of the iceberg when it comes to behind-the-scenes forensic accounting stories Bonavito can tell.

“Forensic accounting can involve a lot of crazy stuff,” Bonavito said. “I’m not sure if people even know half of what we do.”

Trust him — some forensic accountants do a couple dozen cases in their career, Bonavito said, but he has done thousands, at a pace of about 200 cases each year. Many more cases than that are pitched to him, which means his experience runs the gamut.

As a sampling: The same day as his NJBIZ interview, he had a meeting scheduled with imams from Jersey City who were fighting over assets in the community’s religious temple. Two days before, he had a wealthy Chinese man come into his office who couldn’t speak English but eventually was able to communicate he needed money tracked down that had been stolen on his move to the United States.

He shared with NJBIZ some of his busy career’s more memorable cases, which get to the heart of all the movie-like narratives forensic accounting can entail.

Bonavito will never forget the day a young, bald woman came into his office with her baby and told him she was the sole heir of a dead “famous multibillionaire.”

“Unfortunately, I can’t say his name, but he is very well-known — and I told her right away that he didn’t have children,” he said. “She said, ‘No, I’m telling you, I’m his child.’ I said it was impossible, and that his estate was already divided up between his sisters and brothers.”

Commonplace as outrageous claims are in the field, the encounter stuck with Bonavito.

“You have to be open-minded as a forensic accountant,” he said. “I kept thinking about this one, and after a week I called her back and said I’d take the case.”

That involved exhuming the body of the alleged father to do a DNA test — not an easy task.



Robert Bonavito, owner, Robert A. Bonavito, CPA. - AARON HOUSTON

“But the results came back, and, sure enough, she was indeed his daughter,” he said.

The family knew, Bonavito added. The father had died when she was 19, and the family thought she might die, too, after she was diagnosed with a terminal cancer. Not only did she end up surviving after several years of battling the illness, but she also had a baby in that time.

“So we ended up going back to the original estate of her father to identify all his assets, four years after his death,” he said. “We took every single asset and brought it into her estate and she did what she wanted. I was glad to do it for her.”

Not all of a forensic accountant’s clients have a somber history that needs resolving.

But it’s not unusual for a case to have a cast of clients straight out of a good mystery story — sometimes even with a twist of comedy, too.

A previous case of Bonavito’s like that — one he said people ask him about most — involved people who spend their time as mysteriously amorphous creatures who ride ATVs and shoot hot dogs from pneumatic cannons.

That’s right: Bonavito was called to assist in a fight over the costume of the Phillie Phanatic — the strange, storied mascot for the **Philadelphia Phillies** baseball team.

“What happened was, there were two guys who owned the suit,” Bonavito said. “It was my job to come in and testify about what the costume’s worth was, so that both parties could bid on it.”

Part of Bonavito’s research had him getting up close and personal with the part-time fuzzy Phanatics.

“I went in and interviewed the people; they showed me the whole costume, how it’s put together and how they perform and practice in it,” he said. “It was actually pretty interesting.”

The famous character — though it has been said to be the target of more litigation than any other baseball mascot — held significant value, which Bonavito said could easily be seen in its impact on merchandise.

The competition for who owned that mascot brand ended with Bonavito’s input and a subsequent auction.

Robert Bonavito once assisted in the fight over the Phillie Phanatic costume. - TERRY FOOTE

“One party said they wanted it and the other thought it was too much,” he said. “In that way, we settled the case, which had been going on for years and years.”

Bonavito’s own brand has improved to the extent that he regularly assists in cases with big-name clients. Yet he said he still makes it a point to accept all clients, provided he feels good about it.

And even as people have started to see the value of forensic accounting — rendering it one of accounting’s most highly compensated areas today — there’s still some cases he does for free.

“I do that when I see someone really needs the help, but might not be able to pay because of the situation they’re in,” Bonavito said.

In one case that Bonavito particularly felt strongly about, a terminally ill man had been pushed out of a company by two of his business partners after that company had seen a lot of success. Bonavito said the man hadn’t seen his proper share of that success.

“It was bad — they thought maybe they could wait him out and then deal with the widow, who would be grieving and they could get a good deal because she didn’t know enough about the company,” he said.

Bonavito said he had to work quickly on the case — a two-month deadline — because of how aggressive the man’s cancer was. He worked around the clock to do an analysis of the company’s value, and rushed to reach a settlement with the business partners based on the client’s role in developing the company.

“They wanted to meet our client to sign off on it,” he said. “They didn’t exactly know how sick he was. But he was so sick that, if they saw him, I don’t think they would have signed it. They would’ve known he’d be dead within a month.”

Bonavito eventually got the settlement signed without his client present. It was only two days later that the client died.

His widow had a settlement that she never would’ve gotten otherwise, Bonavito said — striking a tone both triumphant and mournful.

“At the end of the day, this is what separates forensic accounting — it’s about helping people,” he said. “And it’s for that reason that I could work seven days a week doing this. I love this job.”

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