



## Case Study

## PE-Backed Dealership Acquisition Support



# Case Study: PE-Backed Dealership Acquisition Support

## Pinewood Assists PE-Backed Acquisition Firm With Financial Support

### The Situation

A private equity-backed automotive dealership acquisition firm required a Controller team to provide accounting and audit support for the parent company, holding companies, portfolio accounting teams, many of which did not have experience with multi-entity accounting, acquisitions, audits, and tax reporting as founder-owned businesses. With auto dealership experience, Pinewood was selected as the partner for an 18 month engagement through its investment in over 15 individual dealership and real estate entities.

### The Results

Pinewood supported the Company through 15 invested entities, hiring of full-time employees, two audit cycles, and over \$100 million in deployed capital over an 18 month period. With the now Corporate Controller and growing deal team, the firm is accelerating its growth and expanding the platform in 2022 and beyond.

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## The Execution

- Served as the Controller team from inception to 2022 (18 months) supporting the company from its initial acquisition to over 15 portfolio entities
- Set up cloud accounting system in QBO, chart of accounts, supporting schedules, AP processes, Caseware, Bill.com, ADP, and other service providers
- Established opening balance sheet, investment accounts, capital accounts, investment rollforwards, and other supporting schedules
- Maintained monthly accounting and reporting for parent company, various holding companies, and real estate entities
- Assisted with audit coordination, financial reporting framework, tax estimate reporting
- Assisted store controllers with consolidated reporting, workpaper preparation, and on-demand support
- Transitioned accounting operations to newly hired Corporate Controller



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