

Automotive Dealership Services



Statement of Qualifications

Prepared by:

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“Providing innovative solutions resulting in the financial success of our Clients, Staff and Firm.”



Introduction

MARTINEZ & ASSOCIATES CPAS is a full service accounting and business advisory firm with a focus in the automotive dealership industry. Through our in-depth knowledge of the automotive dealership industry, we can help drive organizations like yours through the various financial and accounting obstacles inherent with automotive dealerships. One of our primary objectives is to help our clients maximize profits and minimize tax liabilities. We strongly believe that this presentation will demonstrate how we can help dealerships like yours succeed in a way that no other firm can.

We have found that most firms lack in identifying the main objectives of their clients regarding the need for outside CPA services. The industry knowledge we have acquired over the years serving dealerships like yours has enabled us to develop a thorough understanding of the distinctive needs of automotive dealerships that makes our firm the most qualified to meet your needs.

Martinez & Associates CPAs strives to provide services to our clients to meet their goals and expectations. One way we provide such services is to partner with various organizations that may benefit our clients. We leverage these relationships combined with our industry knowledge to provide services above and beyond the standard accounting and tax services traditionally provided by other accounting firms. Ultimately, the key to our success is our people and their willing commitment to accomplish these goals. You will find this presentation has a simple purpose—to share the values and qualifications of our firm and to reinforce the value of our firm to your organization.

Firm Background and History

The Firm of MARTINEZ & ASSOCIATES CPAs represents a longstanding history of client service in Central Florida. Located in Winter Springs, our firm has been serving clients for over thirty-five years. Over the past decade Martinez & Associates CPAs has been consistently ranked in the top twenty-five among the accounting firms in Central Florida by the Orlando Business Journal. Our partners and managers have many years of experience with local, regional and national firms focused on serving organizations like yours.



Our management group is broadly experienced, highly involved and totally committed to client service. Your organization will get their full personal attention, along with the complete resources of the Firm.



A feature unique to our Firm is the regular involvement of senior professionals in your work. The ratio of “partner/manager to staff” is much higher than in most other firms. The continued benefit to our clients is that senior and experienced professionals address non-routine issues allowing for a greater level of expertise in dealing with significant matters.

We value our relationships built with each client. These bonds are built on integrity and trust above all else. As such, we value our client’s needs, goals and values as our own and realize they are the key to long-term personal and professional success.

Our Firm is a member of both the American Institute of Certified Public Accountants (AICPA) and the Florida Institute of Certified Public Accountants (FICPA). In addition, our Firm is a longstanding member of both the Florida Independent Automobile Dealers Association (FIADA) and the National Independent Automobile Dealers Association (NIADA). In fact, our Firm is actively involved with the leadership team of the FIADA and frequently writes articles for the “Florida’s Independent Dealer” magazine.



Staff Qualifications and Development

Martinez & Associates CPAs has professionals at the partner, manager, senior and staff levels. Each of the Firm’s professionals has been selected through a rigorous process, including multiple personal interviews and reference checks, to help ensure that the Firm employs the most highly qualified personnel.

The Firm has a professional development plan for each of its employees, which is updated annually during evaluation sessions with the Managing Partner. In addition, each professional is required to attend at least forty (40) hours of continuing professional education annually. The Firm also monitors compliance with the continuing professional education and other licensure requirements of the Florida Board of Accountancy for all certified public accountants.



Peer Review

Martinez & Associates CPAs participates in the peer review program sponsored by the AICPA. A peer review consists of an examination of the Firm's quality control system by an independent CPA and includes a review of the Firm's operating procedures, interviews with selected Firm personnel to ascertain that they understand their roles in the Firm's quality control system, a review of continuing education records to ascertain compliance and reviews of financial statements and engagement files for all levels of service, including financial statement audits.



A peer review is required to be performed once every three years. The Firm's most recent peer review conducted in 2009 resulted in an unqualified report with no letter of comments, which is the highest grade a firm can receive. This underscores the Firm's continuing commitment to overall quality.

Our Approach

Experience has taught us that choosing an accounting firm is a significant decision, not arrived at lightly, nor to be undertaken without knowing what can be expected from your accountants seeing as the decision can have a major impact on the organization's future success.

Several key aspects of our Firm set us apart:

- ❖ High degree of partner, manager and supervisor interaction and involvement with each client ensuring clients always receive the highest level of service.
- ❖ Industry knowledge and experience acquired over the course of thirty-five years serving clients in the automotive dealership industry.
- ❖ Trustworthy accountants and business advisors passionate about securing our clients' financial future.

Our team is comprised of exceptional CPAs, accountants and business minded individuals. We pride ourselves in the fact that we are not just great accountants, but also great business people.

Your organization deserves a properly leveraged team of CPAs and business advisors in order to receive a high level service and maintain fees at an appropriate level. The individuals assigned to each of our client projects is as follows:

Client Partner - will have complete responsibility for all work performed. Will participate in planning, attend client meetings and review all significant accounting issues with the client service team to enable our Firm to provide the highest level of service.

Client Manager - will maintain continuing contact with the client team through a review of working files, supervision of staff accountants and meetings with client personnel. In addition, will be responsible for working with the client partner and in the overall administration of the client project to ensure the client's expectations are always met.

Client Staff - will be responsible for performing accounting services under the direct supervision of the client partner and manager. Monitoring by the client partner and manager ensure all client projects are performed at the highest level of quality and all projects are executed efficiently and accurately guaranteeing the overall satisfaction of our client and experience with Martinez & Associates CPAs.



Planning

The planning phase of a client project establishes a proper foundation for the direction of the project and for coordination with client management ensuring the client's expectations are met. Our planning is accomplished through:

- ❖ Meeting with client management and staff to communicate expectations and develop a solid rapport.
- ❖ Obtaining an understanding of the dealerships business including the types of financing arrangements they enter into with their customers in order to determine how the deals, overall operations and accounting system integrate. Our main objective during this knowledge gathering process is to enable us to provide valuable recommendations to our clients which may represent opportunities for strengthening their internal controls and operating efficiency.

Reporting

At the completion of our accounting services, we will schedule a meeting with client management and furnish formal reports highlighting our clients financial results. We also use this time to provide any feedback and recommendations to client management which may help further improve their operations. Lastly, we use this time to allow our client's to communicate with us and



provide us with feedback to ensure they are receiving the highest level of service and also to ensure their overall satisfaction is being met.

Services

Martinez & Associates CPAs motto is “providing innovative solutions resulting in the financial success of our clients, staff and firm”. We pride ourselves with providing services specifically tailored to the individual specific needs of each of our clients. Below is a list of a few of the services we provide for our clients in the automotive dealership industry:

- ❖ Financial statement audits
- ❖ Reviews and compilations
- ❖ Tax planning and compliance
- ❖ Outsourced accounting services
- ❖ Buy Here Pay Here Receivables management
- ❖ Inventory control and LIFO inventory valuation
- ❖ Payroll services
- ❖ Setup and accounting for related finance companies
- ❖ Sales tax compliance
- ❖ Employee benefit plan services
- ❖ Accounting systems review, implementation and training





Furthermore, Martinez & Associates CPAs is a full service accounting firm offering a complete spectrum of accounting related and professional services. At Martinez & Associates CPAs we like to view ourselves as not only our client's accountants but also their business advisors. As trusted business advisors our client's come to us first whenever a need for professional services arises. We came to realize that traditionally organizations' multiple business advisors do not communicate with each other resulting in inefficiencies and overlapping services and consequently not always making sound business decisions. As a response our firm over the years has established a group of trusted professional business and service advisors which share our unparalleled commitment to excellence and client service. This open communication between all advisors allows us to adequately perform tax planning and implement tax strategies for our clients ensuring they minimize their tax liability and maximize profits. All in all, our clients are able to obtain all of their professional service needs under one roof providing greater levels of efficiencies for our clients.

Industry Experience

We realize that the automotive dealership industry is extremely specialized and requires a unique understanding of the applicable accounting principles, tax laws and regulatory issues. These can only be fully understood and applied by well-earned experience.



Martinez & Associates CPAs has acquired in-depth experience in the automotive dealership industry through serving many clients in the industry over the past thirty-five years. Over the years our firm has established a niche expertise within the industry that has helped set us apart from other firms. Our firm has represented both franchise and independent dealerships in various capacities and has worked closely with buy-here pay-here dealerships helping them steer through the complex transactions such as selling or pledging its "paper", transactions between related finance companies and "repos" to list a few. Our firm assists our clients with inventory and floor plan management to ensure the dealership's most significant asset is properly reconciled. In addition, our firm has represented various dealerships who have undergone sales tax audits conducted by the department of revenue helping our clients save thousands of dollars from the original assessment as well as train and setup internal controls to help prevent future instances of non-compliance. Our staff are QuickBooks Pro Advisor certified and also well versed with several dealership accounting packages and offer accounting software implementation and training services to our clients. Several of our clients represent the top dealerships in terms of units sold in the State of Florida. Personal references and testimonials can be furnished upon request.



Benefits of adding Martinez & Associates CPAs As Part Of Your Team:

In your decision making process please consider the following benefits of making Martinez & Associates CPAs your accountants and trusted business advisors:

- ❖ Over thirty-five years of experience servicing the Central Florida community.
- ❖ Over thirty-five years of experience in the automotive dealership industry.
- ❖ Commitment to excellence and providing our clients with the highest level of service possible.
- ❖ Passionate about securing our clients financial future. Serving our clients interest is truly our top priority.
- ❖ Our team stays abreast of the ever changing automotive dealership industry providing you with up to date advise and ensuring that your organization is in compliance with the multitude of regulatory issues.
- ❖ Partner, manager, supervisor and staff assigned to your project will be involved from start to finish.
- ❖ Our team maintains year round contact with all of our clients regardless of the project duration ensuring timely and effective communication which leads to sound business decisions.
- ❖ Our firm provides a concierge service for all other business needs (at no charge to our clients).
- ❖ Regular news letters to help you and your staff stay informed about compliance issues as they arise.
- ❖ Our firm hosts executive roundtables with other business professionals and organizations directly involved in the automotive dealership industry to meet, interact and share ideas that we can pass along to our clients...our "learning together" program.



In conclusion, our desire is to become your dealership's accountants and trusted business advisors. We are confident once we gain your trust we will never have to ask for it again. Our main objective in serving your dealership is to help your dealership meet and exceed its goals. Martinez & Associates CPAs is certain that your dealership will find our services to be of great value and we look forward to working with you.