



strata cloud

# Legendary Electric LLC

Case Study Highlight

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# Background *Overview*

Legendary Electric LLC, based in Forney, Texas, is a top commercial electrical company providing quality electrical work in the Dallas/Ft. Worth, Texas area. They are a full-service electrical contractor specializing in all facets of commercial and new construction electrical projects. Their Service Technicians are the most highly trained, innovative thinkers and proactive personnel available in the industry, each committed to exceeding their Clients' expectations. Over the first 25 years, a combination of Legendary's internal accounting team & outsourced resources effectively supported the company's growth. However, as Legendary Electric expanded and its operational complexities increased, the need for more advanced financial expertise became apparent. The situation became critical when their outsourced accounting firm could not produce accurate and timely financials, preventing Legendary from acquiring outside financing.



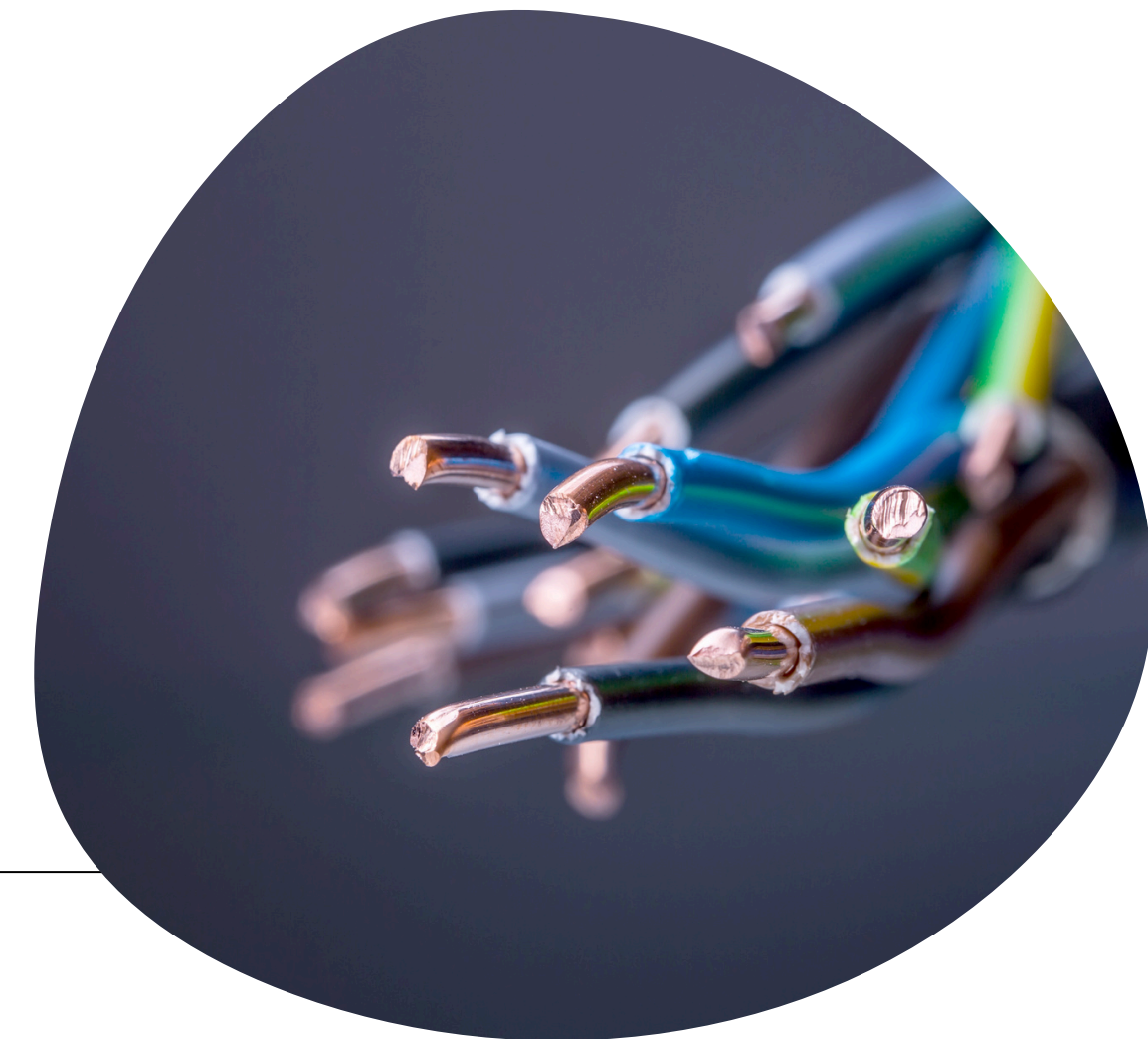
# The Challenge

As Legendary Electric expanded its footprint in the Dallas/Ft. Worth area, the company faced several significant challenges:

**Scaling Finance Operations:** The existing accounting firm lacked the experience to establish standardized operational and procedural frameworks required for the next growth phase.

**Accurate & Timely Financials:** Legendary's outsourced firm's inability to produce accurate and timely financial statements prevented them from making business decisions and left them unable to apply for financing.

**Financial Strategy:** Legendary Electric needed to secure competitive financing for expansion while improving cash flow management and profitability.



# Strategy & Execution

Strata Cloud stepped in as a Controller and Bookkeeping team, executing a comprehensive strategy to address Legendary Electric's challenges:

## Financial Leadership

### Impact

*Our consultative position ensured better decision-making, aligning financial strategy with business goals.*

- Established regular meetings with Legendary's internal team to track progress and prioritize weekly, monthly, and quarterly deliverables.
- Served as a trusted advisor during critical financing opportunities, joining calls and providing detailed explanations to bank auditor's inquiries.



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# Strategy & Execution

## Financing

### Impact

*This collaboration resulted in a \$10 million financing offer.*

- Collaborated with Legendary's on-site Office Manager and banking executives to provide critical data and explanations for the financing due diligence process.



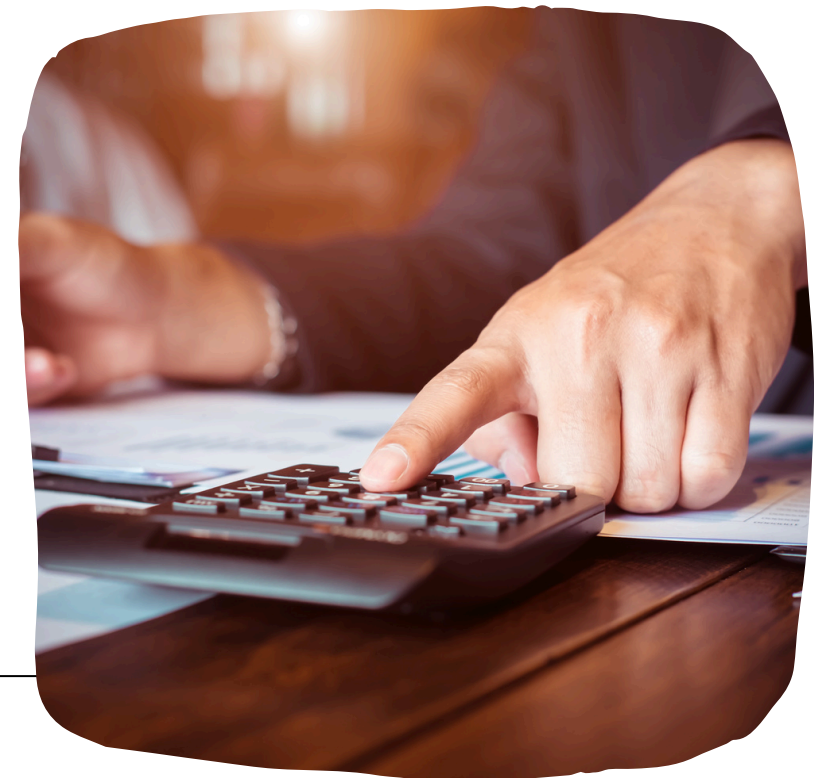
# Strategy & Execution

## Accounting Process

### Impact

*Accurate real-time financial data empowered Legendary Electric to make timely growth decisions, stay ahead of competitors, and capitalize on profit opportunities.*

- Enhanced the accuracy and timeliness of financial reporting, reducing the financial review period from a 6-month lag to drafting financials within a week of a closed period.
- Provided direct bookkeeping support and identified necessary adjustments to financial statements.



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# Results

Through Strata Cloud's strategic interventions, Legendary Electric LLC has solidified its position as the premier commercial electrical contractor in the DFW area. The company successfully navigated its expansion, secured favorable financing, and optimized financial operations. As a result, Legendary Electric continues to thrive, expanding into new markets while maintaining financial stability and profitability.

## *Conclusion*

Strata Cloud's partnership with Legendary Electric LLC exemplifies the transformative impact of expert financial leadership and strategic execution. By addressing critical challenges and providing tailored solutions, Strata Cloud enabled Legendary Electric to achieve sustained growth and success in a highly competitive market.



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