

Ryan Anoskey, CPA

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Partner

ROLE AT THE FIRM **Partner.** Leads the firm's transaction diligence and quality of earnings work, and prepares the financial analysis on every engagement; LIMESTONE issues and signs the report. CFO to a small number of operating clients.

LICENSURE Certified Public Accountant, State of Indiana, licensed 2016

EDUCATION Indiana University, Kelley School of Business, B.S. 2014

IN PRACTICE SINCE 2014

OFFICE 38 West Main Street, Carmel, Indiana 46032

SUMMARY

Ryan Anoskey is a Partner at LIMESTONE Strategic Partners, where he leads the firm's quality of earnings and transaction diligence engagements and serves as CFO to a small number of operating clients. He is a Certified Public Accountant with a decade in regional CPA firms, in audit, valuation and deal work, and he has run more than one hundred quality of earnings reviews on both sides of the table. He is from Evansville, Indiana.

He spent four busy seasons as an external auditor, at Crowe and at Harding, Shymanski & Company, then five years in transaction advisory at Blue & Co., where he built the quality of earnings model the practice ran on and was the preparer on the engagements that used it. Eighteen months of corporate finance at Roche Diagnostics followed, before he returned to deal work in 2026.

Each review he prepares carries the earnings waterfall from the filed tax return to adjusted EBITDA, a proof of cash over the trailing twelve months and the two prior fiscal years, the add-back schedule with the items tested and the items rejected, owner compensation at a market replacement rate, and an adjusted working capital analysis.

PROFESSIONAL EXPERIENCE

LIMESTONE Strategic Partners Carmel, Indiana

March 2026 to present

Partner

- Joined Jared Luegers as a Partner in an Indiana firm whose work is transaction diligence and recurring CFO work for owner-led businesses; leads the diligence side of the firm.
- Leads quality of earnings and transaction diligence engagements for lenders, buyers, brokers and owners preparing to sell.
- Owns the firm's quality of earnings model, reporting standards and engagement workflow from intake and scoping through fieldwork and delivery. Jared Luegers, CFA, performs a documented second review of every report before it is released.
- Serves as CFO for a small number of operating clients: forecasting, cash and liquidity reporting, and the monthly reporting package that goes to owners and lenders.

Blue & Co., LLC Indianapolis, Indiana
Manager, Transaction Advisory Services

August 2019 to October 2024

- Prepared buy-side and sell-side due diligence, mostly in health care and also in wholesale distribution, engineering consulting and manufacturing. Preparer on each engagement, with the partner as reviewer, dealing directly with the private equity groups and investment banks across the table.
- Built the quality of earnings model the practice used for buy-side and sell-side work; more than one hundred quality of earnings reviews in total. Standing provider to a dental service organization in the Indianapolis area and to a group of dental brokers, preparing the EBITDA they marketed to prospective buyers.
- Presented buy-side findings to the buyer's leadership: the risks and opportunities in the target, through benchmarking and key KPIs.
- Managed a recurring book of 20 to 30 dental valuations and quality of earnings assessments at a time; roughly 100 dental practice valuations a year across the United States; roughly a dozen physician fair market value compensation reports under Stark Law; several purchase price allocations.
- Managed staff, trained them on the due diligence model and reviewed their work.

October 2024 to March 2026	Roche Diagnostics <i>Finance Partner · Indianapolis</i>	Demand forecasts and budgets through the disruption in which the category's leading manufacturer filed for bankruptcy and Roche's volume grew nearly 30% in twelve months; pricing and margin analysis on product launches.
July 2017 to July 2019	Harding, Shymanski & Company, P.S.C. <i>Auditor · Evansville</i>	In charge on year-end audits and reviews for manufacturers and construction contractors; led employee benefit plan audits; LIFO, overhead-rate and work-in-progress analysis.
October 2016 to July 2017	Kite Realty Group <i>SEC and Property Analyst · Indianapolis</i>	Monthly financial statements for 17 properties; schedules and rollforwards for the 10-K and 10-Q.
September 2014 to October 2016	Crowe LLP <i>Auditor · Indianapolis</i>	Staff auditor across planning, interim, year-end fieldwork and statement preparation; manufacturing, construction, dealerships, health care, government and not-for-profits; intern in spring 2013.

REPRESENTATIVE ENGAGEMENTS by industry and type; client names withheld; public transactions named

Quality of earnings, recurring	Dental service organization, Indianapolis area, as its standing provider.
Sell-side quality of earnings	A group of dental brokers; prepared the EBITDA marketed to prospective buyers.
Due diligence, health care	Dermatology group; surgery center; case management organization; multiple dental groups. Buy-side and sell-side.
Due diligence, other industries	Wholesale distribution; engineering consulting; several manufacturers.
Business valuation	Roughly 100 dental practice valuations a year, plus physician and veterinary practices, contractors and logistics.
Purchase price allocation	Several engagements, including two nursing home organizations in Texas.
Fair market value compensation	Roughly a dozen physician compensation reports for hospitals under Stark Law.

CREDENTIALS AND EDUCATION

Licensure	Certified Public Accountant, State of Indiana, licensed 2016.
Education	Indiana University, Kelley School of Business, Bloomington. B.S., May 2014. Majors in accounting, finance and real estate; minor in criminal justice. Phi Sigma Theta National Honor Society.