



# cannabis industry expertise you can trust

## ACCOUNTING, TAX, AND ADVISORY SERVICES

BGM is one of the first accounting firms in the world to focus on serving the cannabis industry. Since 2009 our practice has grown significantly, and today we serve more than 600 cannabis license holders nationwide. Our experienced team of CPAs and advisors has guided hundreds of U.S. and international cannabis businesses through a challenging and complex business and regulatory environment. From minimizing the effects of IRS 280E to inventory management, we address the cannabis industry's most unique and constantly evolving issues. We serve all types of legal adult-use and medical cannabis, low-THC and high-CBD products, hemp, and ancillary service businesses.

Based on many years working closely with cannabis entrepreneurs and operators, we understand the challenges and nuances of the legalized cannabis industry. The cannabis marketplace is complex and ever-changing and making the right decisions at the right time is critical. Legislation updates are seemingly always underway and tax and operational challenges arise when least expected. Cannabis operators trust our cannabis industry expertise to guide them toward success in the cannabis market.

### WHO WE SERVE:

At BGM, we work with all types of cannabis operators that offer:

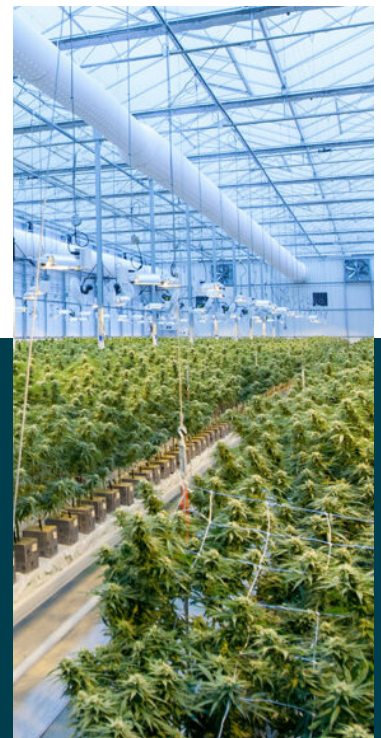
- Legal adult-use cannabis
- Medical cannabis
- Ancillary services
- High-CBD and low-THC products

### OUR FINANCIAL PROFESSIONALS ARE ACTIVELY INVOLVED IN THE CANNABIS INDUSTRY, INCLUDING:

- Engaging as expert witnesses in tax and legal matters
- Lobbying for the legal recreational use of cannabis nationwide
- Partnering with law firms and tax attorneys to defend our clients against taxing authorities
- Providing advisory services for mergers and acquisitions

### THE BGM BENEFIT

At BGM, we believe in going beyond the traditional role of accountant and tax advisor. You'll be assigned a dedicated cannabis team member and can expect to experience a hands-on approach from your financial professionals. Plus, you'll receive timely and proactive advice and solutions. This high level of personalized service keeps our accounting and advisory firm leading the way in the cannabis industry.



## connect with an industry advisor

**CORY PARNELL, CPA**  
CEO / PRINCIPAL  
CPARNELL@BGM360.COM  
D: 651.287.6327

**CALVIN SHANNON, CPA, CVA**  
PRINCIPAL  
CSHANNON@BGM360.COM  
D: 651.287.6347



### ACCOUNTING SOLUTIONS

From preparing your books to implementing internal controls, BGM's CPAs and advisors can help manage and protect your cash-intensive business. Look to our accounting and advisory team to help you with:

- Cash management
- Federal and state reporting requirements
- Fixed asset schedules
- Inventory costing method for all operators
- Outsourced controllership and bookkeeping
- Outsourced CFO Services



### ADVISORY SERVICES

We provide a wide range of advisory and consulting services to cannabis businesses, including:

- Agreed-upon procedures
- Audited financial statements
- Compiled financial statements
- Prepared financial statements
- Reviewed financial statements



### AUDITING AND ASSURANCE

Investors and regulatory agencies often require financial statements in conformity with U.S. Generally Accepted Accounting Principles (GAAP) or International Financial Reporting Standards (IFRS). Our cannabis tax professionals have assisted in dozens of cannabis IRS, state and city audits. We can help your cannabis business with all aspects of auditing and assurance, including:

- Agreed-upon procedures
- Audited financial statements
- Compiled financial statements
- Prepared financial statements
- Reviewed financial statements



### TAX SERVICES

At BGM, we assist cannabis businesses remain in compliance with federal and state regulations. Specifically, our tax professionals can provide support and services in areas such as:

- Entity selection
- Individual and business tax returns (federal and state)
- IRS and state audit representation
- Reorganization (LLC to corporation or not-for-profit to corporation)
- State and local sales and use tax consulting
- Tax planning that addresses IRS 280E
- Reviewed financial statements

interested in learning more?

VISIT [BGM360.COM/INDUSTRIES/CANNABIS/](https://www.bgm360.com/industries/cannabis/)

7900 INTERNATIONAL DRIVE | SUITE 800 | BLOOMINGTON, MN 55425

