

Martin | Hood

Cannabis/Hemp Firm Profile

CANNABIS/HEMP INDUSTRY EXPERIENCE & FIRM BACKGROUND

Martin Hood LLC (Martin Hood) was formed in 1982 in Champaign, Illinois. Martin Hood began as a partnership of three CPAs disenchanted by the loss of local control of CPA firms through regional and national consolidation. More than thirty-five years later, Martin Hood is the largest locally-owned public accounting firm in East Central Illinois serving clients across the U.S.

Martin Hood has provided services to Cannabis clients since 2015. Our expertise with traditional manufacturing, retail, and agricultural companies has developed us as trusted advisors in this emerging market and leveraged our professional relationships in assisting our clients with all aspects of their business.

We currently offer services to Cannabis/Hemp businesses, including single location dispensaries, large multi-state vertical integrated manufacturers and distributors, publicly traded entities in Canada, and ancillary businesses serving the industry. Current relationships include both medical and recreational Cannabis and federally-legal Hemp businesses.

Specific Cannabis/Hemp client references are available upon request.

Our clients range in size from very small start-up companies to large multi-state operators in the industry.

Regardless of a client's size, we are very knowledgeable and have experience dealing with the issues that the Cannabis/Hemp industry faces, such as inventory cost allocations, 280e, research and development, and fixed asset tracking, among others.

SOLUTIONS TO CANNABIS AND HEMP-RELATED BUSINESSES

Business Advisory/Accounting Services

- Accounting systems set-up and chart of accounts
- Application assistance
- Tax structuring
- Banking relationships – onboarding and compliance services
- Monthly & quarterly compilation/preparation of financials
- Outsourced controllership/CFO services

Tax Support Services

- Business and personal returns
- 280E navigation
- Tax structuring
- State and local taxes

Audit & Attestation

- Audited GAAP and IFRS financials
- Annual reviews
- AUP (Agreed-Upon Procedures) for banking compliance

Consulting Services

- Due diligence engagements for both buy/sell side
- Risk assessments
- Internal control recommendations
- Assistance with resource management, security, cash management, etc.
- Compliance services with financial institutions and state regulatory compliance
- Performance Audits



PRINCIPALS OF THE CANNABIS/HEMP TEAM

CANNABIS/HEMP INDUSTRY PARTNER

Jeff R. Livesay, CPA, CGMA

PARTNER

jeff.livesay@martinhood.com

BACKGROUND

Prior to joining MHFA in 2015, Jeff was with large, national accounting firms for over 15 years, in addition to serving as Director of Finance and Accounting of a global agriculture management company. Jeff performs a variety of services to the Cannabis/Hemp industry including assurance, tax, and business consulting services for multi-state and international businesses. Jeff has served clients in many industries, with concentrations in Cannabis/Hemp and real estate.

Jeff's responsibilities as Partner include planning a cost-effective approach to serve the client, utilizing technology to enhance efficiency, supervising the professional staff conducting the services, and ensuring proper communication within the engagement team and between our team and the client.

PROFESSIONAL ORGANIZATIONS

- Illinois CPA Society
- American Institute of Certified Public Accountants
- Chartered Global Management Accountant
- Illinois Women Grow
- Missouri Medical Cannabis Associations

COMMUNITY INVOLVEMENT

- Board member and Finance Committee for the East Central Illinois Community Foundation
- Champaign Rotary Club
- Troop 40 Boy Scouts Committee Chair
- Treasurer and Board member for Habitat for Humanity of Champaign County



PRINCIPALS OF THE CANNABIS/HEMP TEAM

CANNABIS/HEMP INDUSTRY PARTNER

James B. Eisenmenger, MS, CPA, CVA **PARTNER**

jim.eisenmenger@martinhood.com

BACKGROUND

Jim has 25 years of accounting and consulting experience, including twenty years with Martin Hood LLC and two years in administration at the University of Illinois. Jim graduated with honors from the University of Illinois in May of 1992, with a Bachelor of Science in Mathematics (Operations Research concentration) and obtained a Master of Science in Accounting from the University of Illinois in May of 1994. Jim specializes in tax planning and research, business forecasts, and business valuation in a variety of industries, with a specialty in real estate and tax/economic impacts of complex partnership/LLC operating agreements.

PROFESSIONAL ORGANIZATIONS

- Member/Former Committee Chair – ILCPA Society Taxation Flow-Through Committee
- Member: AICPA, ILCPA Society, NACVA

COMMUNITY INVOLVEMENT

- Carle Foundation Planned Giving Committee
- Treasurer of the Board of Directors of Generations Music
- Parkland College accounting curriculum advisory committee
- Former Treasurer of the Board of Directors of the Champaign County YMCA
- Former President of the Board of Directors of the Eastern Illinois Food Bank
- Jim and his wife have adopted five children and are active in several foster care and adoption advocacy and support groups



PRINCIPALS OF THE CANNABIS/HEMP TEAM

CANNABIS/HEMP INDUSTRY SENIOR MANAGER

Wade T. Hoey, CPA

SENIOR MANAGER

wade.hoey@martinhood.com

BACKGROUND

Wade graduated from Illinois State University in May 2009 with a Bachelor of Science in Accountancy, and obtained a Master of Science in Accountancy from Illinois State University in May of 2010. Wade has been with Martin Hood since October 2014. Prior to joining Martin Hood, Wade was with a large, national firm for four years. Wade has audit experience in a variety of industries: nonprofit, governmental, manufacturing, construction, Cannabis/Hemp, and financial institutions.

PROFESSIONAL ORGANIZATIONS

- Construction Industry CPA/Consultants Association (CICPAC)
- American Institute of Certified Public Accountants
- Illinois CPA Society

COMMUNITY INVOLVEMENT

- Former Treasurer of the Eastern Illinois Foodbank
- United Way –Emerging Community Leaders, 2016
- Assisted on Habitat for Humanity home builds, past



PRINCIPALS OF THE CANNABIS/HEMP TEAM

CANNABIS/HEMP INDUSTRY SENIOR MANAGER

Tyler E. Kutz, CPA, MBA

PARTNER

tyler.kutz@martinhood.com

BACKGROUND

Tyler obtained his Bachelor of Science degree in Accountancy in 2008 and his Master of Business Administration in 2009, both from Eastern Illinois University. Tyler has been at Martin Hood since January of 2011. During his time with the firm, Tyler has served clients in many industries including construction contractors, small business, Cannabis/Hemp, and employee benefit plans, both in the audit and small-business-services consulting side.

PROFESSIONAL ORGANIZATIONS

- Illinois CPA Society
- American Institute of Certified Public Accountants
- Construction Industry CPA/Consultants Association (CICPAC)

COMMUNITY INVOLVEMENT

- Board Member, Champaign County Crime Stoppers
- Board Member, Eastern Illinois University Accountancy Advisory Board
- Volunteered for Salvation Army, past
- Volunteered for C-U at Home, past



PRINCIPALS OF THE CANNABIS/HEMP TEAM

CANNABIS/HEMP INDUSTRY PARTNER

RACHELLE (PARN) SCHILLING, EA, LCB **PARTNER**

rachelle.parn@martinhood.com

BACKGROUND

Rachelle joined the Martin Hood team in December of 2019 after spending more than 20 years at a Big Four national accounting firm serving large corporate multinational clients, as well as family businesses and individuals, across a wide range of tax compliance, planning, and consulting areas and industries. Rachelle earned her Bachelor of Science degree from Millikin University in Decatur, Illinois in 1996, graduating with honors. Rachelle is a licensed customs broker and an enrolled agent.

PROFESSIONAL ORGANIZATIONS

- Department of the Treasury IRS Enrolled Agent
- Licensed Customs Brokers

COMMUNITY INVOLVEMENT

- Board Member, Peoria Friendship House of Christian Service;
Currently Serving as Treasurer
- Former member of the Peoria United Way grant allocation committee
- Rachelle is very active in her hometown community, including serving in various leadership roles at her church and volunteering her time for various school and community activities

Thank you.

Martin | Hood