

The dispensary month-end close: a checklist that reconciles to Metrc before anything posts

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budally.com/blog/dispensary-month-end-close

Not accounting advice; a CPA reviewed the sequence. The point is order: each step depends on the one before, and most late closes are a step done out of order.

0. Cut-off

Same timestamp for the state system (Metrc or NMS2S), the POS and the physical count. Freeze adjustments after it. Record the cut-off on the close record.

1. Sales reconciled to state receipts

POS tickets ↔ Metrc receipts (or NMS2S ticket IDs) for the period, by store and license type. Match rate on the report (98–99% is typical; anything lower has a cause).

Unmatched items resolved or carried as a listed exception, never netted away. Output: revenue by store × license type (medical / adult-use) × channel (in-store, delivery).

2. Tax liabilities from the reconciled sales

Per state, from the reconciled figures, not the POS summary:

- California: 15% excise on retail (retailer remits to CDTFA) + sales tax.
- Michigan: 10% adult-use excise + 6% sales; the 24% wholesale tax is not here — it's in COGS.

- New Mexico: 14% excise by location code + GRT; medical excise-exempt, GRT deduction reported separately (D0-034); filed via T AP by the 25th.
- New York: per OCM basis [verify]. Compare to what the POS collected; the difference is the first thing a CPA will ask about.

3. Inventory: packages reconciled

The 30-day reconciliation ([procedure](#)) is done before the close, not during it. Inputs here: closing packages by tag/Item ID with quantities, variance by class, adjustments made with reason codes.

4. COGS by package, by license type

Landed cost (invoice at accepted quantity + freight + Michigan wholesale tax where applicable) released to COGS as packages sold under medical or adult-use receipts. Not a percentage; by tag. Inventory valuation = remaining packages × landed cost.

5. Bills, credits and the three-way match

Every bill for the period: PO ↔ receiving (accepted quantities) ↔ invoice within tolerance; credit memos raised for shorts; held lines (tag not on manifest) excluded until the corrected invoice arrives. Vendor credits receivable (brand-funded promos) recognised only on state-proven units and only where the state allows (not NY).

6. Cash and tender

Cash from drawers (where the POS exposes it) or from state receipts by tender type; non-cash from the processor (Aeropay, CanPay) matched to receipts; cashless-ATM

fees accounted; over/short by drawer or by day.

7. Allocations (dual-license)

Non-COGS expenses — rent, labor, software, security — allocated to medical and adult-use by the documented method (revenue share, transaction share or direct), applied the same way as last month, from the April 22, 2026 effective date.

8. Journal and post

Journal by store and license type: revenue, excise/sales/GRT liabilities, COGS, inventory, AP, credits receivable, cash and clearing. Reviewed by someone other than the preparer; posted to QuickBooks Online or NetSuite with the license-type class/department carried.

9. Close record

Cut-off, match rates, exceptions with owners, adjustments, tax reconciliation differences, who prepared, who reviewed, when posted. This is what you hand the CPA, the lender or the inspector.

The three controls that matter

Reconcile before posting; by package, not by percentage; preparer $\neq$ reviewer. Everything else is sequencing.

BudAlly's accounting module drafts steps 1–8 from the ledger and posts only after approval — [see the close](#), or the [CPA firms page](#).

Sources

1. [USDOJ – Schedule III order \(medical\) – recordkeeping separation](#) · Apr 22, 2026
2. [Michigan CRA – wholesale tax bulletin](#) · 2026
3. [NM Taxation & Revenue – Cannabis excise tax \(monthly filing by the 25th\)](#) · 2026
4. [CDTFA – Cannabis excise tax](#) · 2026