



The most cost effective
ASC 842 Solution for
companies with under
15 leases

ASC 842 LEASE ACCOUNTING FOR LESSEES

Taking the FASB (ASC 842) Lease
Accounting Standard Changes
from Strategy to Execution

Secure
Intuitive
Scalable
No Contract
Cloud Technology
Real Estate & Equipment
Lease Management
Lease Accounting



ILEASEXPRESS
OFFERS AN
UNCOMPLICATED
APPROACH TO LEASE
ACCOUNTING FOR
LESSEES & TENANTS
OF REAL ESTATE AND
EQUIPMENT LEASES.

www.iLeaseXpress.com



A CLOUD-BASED LEASE ACCOUNTING AND MANAGEMENT TECHNOLOGY SOLUTION

iLeaseXpress provides mid-market companies the ability to comply with the FASB ASC 842 Lease Accounting Standard changes



NO CONTRACT REQUIRED

Monthly Subscription with no contract required. The iLeaseXpress cloud-based infrastructure allows our subscribers to leverage a state of the art technology with less capital expense by reducing spending on technology infrastructure, software, system backup and data recovery and labor costs associated with IT.



RAPID IMPLEMENTATION AND SETUP

Rapidly deploy and integrate across your organization. No upfront infrastructure acquisitions or planning required. Customizable setup with intuitive online help and training available. Instant access for your U.S. domestic workforce.



CENTRALIZE LEASE PORTFOLIO

iLeaseXpress offers the ability for you to harmonize disparate lease information into one comprehensive lease portfolio by centralizing lease data in a single repository. This functionality increases access, visibility, and traceability of critical lease related data including lifecycle dates, lease asset expenses, and accountable resources.



HIGHLY CUSTOMIZABLE AND SCALABLE

Customize iLeaseXpress with context that your company understands to streamline business processes to allow your business to increase productivity and accuracy of information. iLeaseXpress will grow as your business grows.



SECURE ACCESS FROM ANYWHERE

iLeaseXpress addresses the lease management and lease accounting needs of your workforce and offers your team 24/7/365 web-enabled access through secure user and password authentication to ensure secure accessibility to your critical lease data using any Internet connection and browser or mobile device.



SUPERIOR AUDIT AND DATA VERIFICATION

Superior audit and data verification features have been incorporated into the development of iLeaseXpress. Data changes are captured and time stamped to allow for after the fact audit and review. Reports can be archived and saved so that critical historical information is readily accessible.



FASB ASC 842 LEASE ACCOUNTING

iLeaseXpress calculates the daily amortization of ROU Asset and Lease Liability to offer you the most accurate ASC 842 calculations and Financial Disclosure data. iLeaseXpress offers viewing and export capabilities to provide you with the ability to upload the ASC 842 compliant journal entries into your accounting system.

“ Prompted by the **FASB ASC 842** change in accounting requiring lease liabilities to be included on the balance sheet, we believe that lessees will require a technology solution that will not only accommodate the requirements of the new accounting standards but will also provide a state of the art technology solution to manage the lease cycle of the entire lease portfolio”

SEAN T EGAN, Managing Partner, iLease Management LLC



AN EASY TO USE AND COST EFFECTIVE SOLUTION TO THE FASB ASC 842 LEASE ACCOUNTING STANDARD CHANGES

FASB ASC 842 COMPLIANCE

- Daily Amortization of ROU Asset and Lease Liabilities
- Automated ASC 842 compliant journal entries
- Disclosure Reporting
- Lease Classification Wizard
- Automatically create initial ASC 840 to ASC 842 transition journal entries

LEASE MANAGEMENT

- Real Estate & Equipment
- Lease Analysis
- Critical Date Notifications
- Rent & Rent Steps with Payments
- Field Level Audit Trail
- Over 45 Standard Reports
- Contact Management

ACCOUNTING SYSTEM INTEGRATION

- Automatically generate and export of Journal Entries and Amortization Schedules

LEASE MANAGEMENT / LEASE ACCOUNTING



CRITICAL DATE TRACKING

Missing a critical date action can be very costly. The management and notification of critical dates defined in a lease is key feature of this comprehensive lease administration system. iLeaseXpress provides the flexibility to manage and notify you of all of your defined critical dates; such as lease expiration, option dates and insurance renewals as well as allowing the user to create customized critical dates.



CONTACT MANAGEMENT

iLeaseXpress provides a single source for all lease related contacts, including lessors, asset managers, bankers, brokers, attorneys and utility providers. With the Contact Management feature you can assign roles to your contacts for each lease within the portfolio.



RENT AND RENT STEPS

Eliminate errors and the need of a standalone calculation process when performing complex lease term rent calculations. Simply select from the several pre-defined types of rent payments, add concessions, define the rent steps increase method (Flat, Incremental and Percentage) and iLeaseXpress will apply and calculate the payment costs through the lease term.



COMPREHENSIVE LEASE ABSTRACTING

Abstracting a lease can be very complex and time consuming. iLeaseXpress's intuitive and easy to use data entry flow and customized drop down selections makes the abstracting of the longest real estate and equipment lease an easy task!



STANDARD REPORTING

iLeaseXpress offers over 45 standard reports out of the box with filtering capabilities to produce any variation of key data that you would require to fully understand the

current health and financial impact of your lease portfolio. Reporting categories include Account level reporting, Lease Analysis, Detailed Lease Level reporting, Lease Audit reporting, Lease Accounting reporting and Administration reporting.



REAL ESTATE AND EQUIPMENT LEASE ACCOUNTING

The iLeaseXpress Lease Accounting feature addresses the provisions of the new lease accounting standards which requires that the vast majority of lease obligations be recognized on the balance sheet of lessees.



AUTOMATED JOURNAL ENTRIES

Automatically create individual lease or consolidated batch of ASC 842 compliant journal entries for posting into your accounting system general ledger. iLeaseXpress offers export capability to provide you with the ability to import the ASC 842 Right to Use and Lease Liability journal entries into your accounting system.



FASB LEASE CLASSIFICATION TEST

The FASB decided on a dual model, under which different types of leases have different accounting treatment subsequent to the initial recognition of leased assets and liabilities. The principal distinction between the two types of leases is in the manner in which lease related expense is recognized. iLeaseXpress offers a Lease Classification Wizard to walk through a set of questions to help you identify the classification of the lease.



DISCLOSURE REPORTING

A lessee will now need to disclose quantitative information about its leases, the related significant judgments made in measuring leases and the amounts recognized in the financial statements. iLeaseXpress provides the critical data required for the ASC 842 financial disclosures.



CONTACT INFORMATION

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MAKING IT EASIER
TO COMPLY TO
THE FASB ASC 842
LEASE ACCOUNTING
STANDARD CHANGES

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