

# Lucernex Lease Administration & Accounting

LEASE ADMINISTRATION & ACCOUNTING SOFTWARE FOR REAL ESTATE & EQUIPMENT LEASES

**Leasing obligations for real estate and equipment can range from a few million dollars to tens of billions of dollars for each company. It's critical to the success of your business that leases are accounted for and managed properly.**

Lease administration and accounting can feel like a revolving door of paperwork, inaccuracies and evolving standards that require compliance.

All these factors can have a huge, lasting impact on your company's financials. It's mission-critical to utilize a lease administration and accounting solution that supports compliance, mitigates risk and provides transparency into your entire lease portfolio for better decision making.

With the new FASB/IASB standards, compliance is becoming much more difficult and is demanding a high level of internal effort for companies seeking compliance.

The new standard will require organizations that lease assets to recognize those assets and liabilities of both operating and finance leases with lease terms of more than 12 months on the balance sheet.



*“We selected the Lucernex Lease Administration and Accounting solution over several competitors due to its superior technology, fast performance and easy navigation.”*

*– Family Dining Restaurant Chain*

The new standards were introduced to provide transparency in helping investors and other financial statement users understand the amount, timing, and uncertainty of cash flows arising from leases, allowing them to better judge a company's performance. This update to the standard can be an overwhelming challenge for companies seeking compliance.

Designed to meet the needs of both real estate and equipment leases, Lucernex Lease Administration and Accounting is a third-party verified FASB/IASB compliant solution, allowing you to mitigate risk, improve business processes and make decisions that impact the overall health of your business.

In addition, a proven step-by-step implementation process helps to quickly achieve a successful implementation without disrupting your business, ensuring on-time compliance.

The screenshot displays the Lucernex software interface for lease management. It features a navigation bar with tabs for 'Purchase', 'Leases', 'Assets', 'Liability', and 'Contract'. The main content area is titled 'ASC 842 Rent Schedule' and includes a table with columns for Name, Begin Date, End Date, Term Length, Lease Type, Initial Asset Balance, Initial Liability Balance, Last Balance Posted, Last Posted Date, Inactive Date, Notes, and Remark?.

Name	Begin Date	End Date	Term Length	Lease Type	Initial Asset Balance	Initial Liability Balance	Last Balance Posted	Last Posted Date	Inactive Date	Notes	Remark?
842 Equipment	01/01/2019	12/31/2023	36.00	Finance	\$294,246.28	\$294,246.28					No
842 Equipment	01/01/2017	12/31/2023	60.00	Finance	\$493,649.38	\$493,649.08		07/20/2017			No

Below the table, there is a section for 'ASC 842 Rent Schedule' with a sub-table showing lease details for '842 Equipment' from 01/01/2019 to 12/31/2023. This table includes columns for Year, Period, Period Length, Cash Expense, Single-Lease Expense, PV Cash Expense, Interest Expense, Asset Amortization Expense, Liability Amortization Expense, Asset Balance, Liability Balance, 12-Month Forward Change in Asset Balance, 12-Month Forward Change in Liability Balance, Begin Date, End Date, and Status.

Year	Period	Period Length	Cash Expense	Single-Lease Expense	PV Cash Expense	Interest Expense	Asset Amortization Expense	Liability Amortization Expense	Asset Balance	Liability Balance	12-Month Forward Change in Asset Balance	12-Month Forward Change in Liability Balance	Begin Date	End Date	Status
2019	365		\$100,000.00	\$100,333.32	\$80,000.00	\$9,939.29	\$99,062.12	\$96,062.00	\$286,072.77	\$195,055.64			01/01/2019	12/31/2019	Not Posted
2020	366		\$100,000.00	\$100,333.32	\$85,132.82	\$5,333.26	\$98,282.12	\$94,649.74	\$187,960.68	\$134,616.38			01/01/2020	12/31/2020	Not Posted
2021	365		\$100,000.00	\$100,333.36	\$90,133.46	\$485.16	\$99,282.12	\$106,518.64	\$89,008.59	\$9,356.18			01/01/2021	12/31/2021	Not Posted

At the bottom, there is a summary section for 'Accounting Schedule Details' and '12-Month Forward Change in Liability Balance'.

Discount Rate	Current Period Asset Balance	Current Period Liability Balance
5.0000%	\$285,635.36	\$305,000.00
PV Of Financial Terms	\$285,635.36	\$305,000.00
PV Of Financial Terms With Adjustments	\$285,635.36	\$305,000.00
PV Of Purchase Option	\$0.00	\$0.00
PV Of Cancellation Option	\$0.00	\$0.00
PV Of Residual Value Guarantees	\$8,409.19	\$10,000.00
PV Of Structuring Costs		
PV Of Other Adjustments		
Initial Liability Balance	\$294,246.28	
Payments Before Commencement (Less Incentives)		
Initial Direct Costs		
Lease Incentives		

ASC – 842  
Rent Schedule

## ADDED VALUE AND EASE

The Lucernex Lease Administration and Accounting solution empowers you to achieve compliance, meet your growth strategy, manage capital and provide transparency for better decision making.

- FASB/IASB compliance.**  
 Meet the new accounting standards with ease using our 842 lease test, verified calculations and straight-line reporting functionality.
- Optimized workflow.**  
 Create workflows with automated notifications customized to work the way you do business, for ease in approvals and checkpoints to manage your business efficiently.
- Capital allocation.**  
 Use “what-if” scenarios to determine the best lease scenario for your business. Calculate “lease vs. buy” scenarios, terms and conditions and other scenarios to determine the best way to allocate capital and grow your business.

## KEEP TRACK OF THE DETAILS

- Customizable reporting.**  
 Negotiate favorable terms and options using available data through configurable reports and page views to determine the best strategy for making improvements and optimizing the portfolio.
- Asset-level accounting.**  
 Track and manage thousands of key assets, handle location changes and multiple sub-contracts within one master contract.
- Lease management.**  
 Track the needed details of all leases and contracts, allowing you to handle top-level concerns, such as the management of critical dates, key asset details, master leases, financial obligations and insurance requirements. Lucernex Lease Administration and Accounting also calculates your rent and expense obligations so you never overpay a landlord.

The screenshot displays the Lucernex software interface for contract management. It features a top navigation bar with tabs for Portfolio, Site, Location, Parcel, Facility, Contract, and Equipment Contract. Below this, there are sub-tabs for Details, Abstract Info, Payment Info, Accounting Info, Accrual Info, and Reports. The main content area is divided into several sections:

- Contract General Information:** Shows Contract Group, Name, Location ID, Lease ID, Deal Estate, Facility ID, Contract Type, Status, Contract Category, and Contract Use.
- TERMS:** A table listing Term Number, Begin Date, End Date, Type, Amendment, Notice Begin Date, Notice End Date, Status, and Include in Accrual?.
- Amendments:** A table listing Amendment ID, Group, Type, Description, Effective Date, and Remarks.
- Covenants:** A table listing Group, Type, Category, Covenant Exist?, Status, Standard Language, Form/Version#, Page, and Section.
- Key Dates:** A table listing Key Date Group, Key Date Type, Key Date Action, Description, Begin Date, End Date, Folder Date, and Comments.

*Pull abstract information from your contract with ease.*

Lucernex Lease Administration and Accounting is designed to help manage the most complex real estate and equipment lease scenarios, mitigate risk, achieve compliance and seamlessly integrate into your ERP.

*Make the transition to the new FASB/IASB leasing accounting requirements with step-by-step guidance and best practices for implementation. Accruent is dedicated to sharing our deep knowledge to ensure your team's success.*

## IN ADDITION, WITH LUCERNEX LEASE ADMINISTRATION AND ACCOUNTING, YOU CAN:

- Support your business on a global scale with our multilingual and multi-currency features.
- Gain visibility into your entire real estate and equipment lease portfolio.
- Mitigate risk through automation, processes and workflows.
- Configure the solution with unlimited user-defined fields without the need for IT support.
- Easily integrate into ERP solutions.
- Implement quickly and with ease, using our proven implementation process.
- Receive ongoing support and training for onboarding and solution adoption.



Contact Accruent Today to Get a Demo and Learn More

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### About Accruent

Accruent provides software and services that enable organizations to shape, drive, manage and control their physical assets. Accruent's solutions are at work in more than 5,800 leading organizations worldwide, including 40 of the top 100 retailers, 25 percent of the Fortune 500, 40 percent of leading universities, all 4 of the top U.S. wireless carriers, 55 percent of U.S. hospitals as well as leading service providers managing more than 15 billion square feet of property. Founded in 1995, Accruent is headquartered in Austin, Texas, with locations across the U.S. and in Canada, China, India, Israel, Germany and the United Kingdom.