



Why You Need NetLease

100% of of organizations that lease equipment, vehicles, real estate...will need to comply with the new lease standards ASC 842 / IFRS 16.

This new lease standard requires all organizations to have a right of use asset and lease liability recorded on their balance sheet for each active lease.

Organization will struggle to manage their leases outside of their financial system on spreadsheets or in costly stand alone systems that are not embedded into NetSuite. The impact will be time, productivity and missing key dates

Who We Are

Accounting experts, CPA's who have spent years addressing complex finance and accounting challenges using the NetSuite platform. Netgain is a SuiteCloud Developer Network partner. Netgain created NetLease, a "Built for NetSuite" certified solution that supports lease management and accounting, including compliance with the new lease accounting standards – ASC 842 and IFRS 16

How We Extend NetSuite

100% "Built for NetSuite," using the same look and feel. NetLease is an added tab to your NetSuite dashboard. The NetLease dashboard will give finance and accounting the visibility and ease of use to manage their lease accounting. NetLease will manage the complete lease lifecycle for organization with just a few simple leases to organizations with thousands of complex leases

Features

- Compliant with IFRS 16 and FASB ASC 842 requirements for lessee accounting
- Supports lease reporting & decision making throughout the entire lease lifecycle
- Push-button reporting for both FASB and IFRS disclosures
- Full Lease Automation
- Integrated AP management
- Robust end-to-end audit trail and alerts
- Manage lease modifications
- Store and access key details and documents for each lease record

Benefits

- Single solution within NetSuite
- 100% drill-down capability
- Direct links between Lease Liabilities and ROU Assets
- Reconciliations to vendor payments
- Capture financial & non-financial data
- Real-time visibility
- Never miss a key date
- Purpose-built reporting for required disclosures
- Modification/termination entries
- High value solution leveraging existing NetSuite investment

Our Solution

Netgain's NetLease Management Tool was designed by Netgain's experienced accounting and NetSuite professionals to enable your business to operationalize the requirements of FASB ASC 842 and IFRS 16 throughout conversion, implementation, reporting, and ongoing lease management

The screenshot displays the NetSuite NetLease interface for lease LA00366. It includes a navigation bar with various tabs like 'Lease Administration', 'Sales', and 'Knowledge Base'. The main content area shows 'Primary Information' and 'Lease Details' for the lease. Below this is a detailed table showing the lease schedule with columns for 'PERIOD NUMBER', 'PERIOD START DATE', 'PAYMENT', 'ALLOCATED TO PRINCIPAL', 'ALLOCATED TO INTEREST', 'RIGHT OF USE ASSET BALANCE', 'LEASE LIABILITY BALANCE', 'NET BALANCE', and 'AMORTIZATION AMOUNT'. The table lists 12 periods from 10/1/2017 to 9/1/2018.

PERIOD NUMBER	PERIOD START DATE	PAYMENT	ALLOCATED TO PRINCIPAL	ALLOCATED TO INTEREST	RIGHT OF USE ASSET BALANCE	LEASE LIABILITY BALANCE	NET BALANCE	AMORTIZATION AMOUNT
1	10/1/2017	3,000.00	2,169.48	830.52	142,117.27	151,158.56	-8,939.29	2,468.77
2	1/1/2018	3,000.00	2,181.24	818.76	139,708.50	148,875.32	-8,266.82	2,468.77
3	3/1/2018	3,000.00	2,193.95	806.95	137,299.73	146,782.27	-8,482.54	2,468.77
4	5/1/2018	3,000.00	2,204.93	795.07	134,890.96	144,577.34	-9,686.38	2,468.77
5	7/1/2018	3,000.00	2,216.87	783.13	132,482.19	142,360.47	-9,878.28	2,468.77
6	9/1/2018	3,000.00	2,228.80	771.12	130,073.42	140,131.59	-10,058.17	2,468.77
7	11/1/2018	3,000.00	2,240.95	759.05	127,664.65	137,890.64	-10,225.99	2,468.77
8	1/1/2019	3,000.00	2,253.09	746.91	125,255.88	135,637.55	-10,381.67	2,468.77
9	3/1/2019	3,000.00	2,265.30	734.70	122,847.11	133,372.25	-10,525.14	2,468.77
10	5/1/2019	3,000.00	2,277.57	722.43	120,438.34	131,094.68	-10,656.34	2,468.77
11	7/1/2019	3,000.00	2,289.90	710.10	118,029.57	128,804.78	-10,775.21	2,468.77
12	9/1/2019	3,000.00	2,302.31	697.69	115,620.80	126,502.47	-10,881.67	2,468.77