

LEASE ACCOUNTING

Whitley Penn's Lease Accounting team works alongside EZLease to provide clients with solutions for their operational and accounting challenges related to ASC 842 when considering accounting for lease agreements. The team is skilled at complex financial reporting, technical advisory, new accounting guidance implementation, and process improvement. We also offer additional outsourced accounting services through our Client Accounting & Advisory Services (CAAS) team.



WHO?

Our team is prepared to assist any public or private entity with their account and to answer questions throughout the engagement related to their EZLease setup and operations.



WHAT?

- » Setup of EZLease portal and assistance with importing lease agreements
- » Validate data within EZLease
- » Run reports from EZLease to ensure accurate reporting
- » Consult on questions throughout the process
- » Review lease agreements for key terms related to guidance
- » Review contracts for potential embedded leases
- » Assist in preparing the spreadsheet template to import into EZLease
- » Guidance in establishing controls procedures for leases
- » Guidance in establishing the discount rate to be applied to leases



HOW?

Our team works alongside EZLease to provide answers and resources in order to guide clients through this implementation process.

THINKING AHEAD

Our Lease Accounting service offers direct access to a team of professionals that handle the details of EZLease accounts, and Lease Accounting on behalf of our clients. Staffed by accomplished and qualified professionals who are chosen for both their financial skills and client development abilities, our Lease Accounting team is prepared to provide clarity on all ASC 842 guidance so that our clients remain informed and prepared.

Our experience working with companies that operate hundreds of leases at once enables us to provide insights to help minimize risk and maximize growth strategies for our clients.

Whitley Penn has an extensive team of audit, tax, consulting, and valuation professionals that we draw upon as needed. We are service oriented and will do everything possible to guide your organization towards success.

LEASE ACCOUNTING INDUSTRIES WE SERVE:

- » Healthcare
- » Restaurant, Retail, & Hospitality
- » Manufacturing & Distribution
- » Nonprofit
- » Professional Services
- » Energy



CONTACT US

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ABOUT THE LATEST
ON ASC 842**