

IBM TRIRIGA
Version 10 Release 5.1

*TRIRIGA Real Estate Manager
lease accounting for the new
FASB and IASB standards*



Note

Before using this information and the product it supports, read the information in "[Notices](#)" on page 27.

This edition applies to version 10, release 5, modification 1 release of IBM® TRIRIGA® and to all subsequent releases and modifications until otherwise indicated in new editions.

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About This Guide

This document is intended to accompany the June 2016 release of IBM TRIRIGA, which introduces additional support for the new FASB-IASB standards. The document provides basic information for working with the new standard for Lease Accounting, and will be updated as additional feedback comes in. Please contact Kate Agena at agena@us.ibm.com if you have additional topics you would like to see added to this document.

Intended Audience

This book is intended for existing users of IBM TRIRIGA Lease Accounting who are interested in the changes made to support the new FASB-IASB standards.

Support

IBM Software Support provides assistance with product defects, answering FAQs, and performing rediscovery. View the IBM Software Support site at www.ibm.com/support.

1. Background

IBM TRIRIGA's lease accounting capabilities continue to grow with the introduction of support for the FASB-IASB standards published in 2016. In 2011, TRIRIGA introduced compliance with the 2010 FASB-IASB Exposure Draft (Topic 840), including impact reports, periodic assumption reviews, and support for asset leases. In 2012, international support for current standards were added, including IFRS (IAS 17) and the addition of US GAAP (FAS 13) support for asset leases.

In TRIRIGA releases from 2012 to 2014, lease accounting capabilities were enhanced further to capture accounting data by fiscal period including restatement when amending a lease, payments in-advance or payment in-arrears abilities, alignment of data for ERP Integration & Journal Entry extensions, and further support for residual value, indexed rent, and TI (Tenant Incentive) schedules. Compliance with the 2013 FASB-IASB Exposure Draft, including new Finance (Type A) and Operating (Type B) schedules as well as impact report updates were completed in 2013. In 2015, more lease accounting enhancements were added to TRIRIGA, such as support for retail fiscal calendars (i.e. 445 and 454) and improvements were made to data migration efficiencies, such as liability carryovers. All changes and new features were generally applied to both Real Estate Lease and Asset Lease processes in TRIRIGA.

Now, with the release of version 10.5.1, IBM TRIRIGA Real Estate Manager lease accounting is enhanced to accelerate compliance with the final lease accounting standards announced by FASB in February 2016 and IASB in January 2016. The TRIRIGA Real Estate Manager uses the finalized standard to automate the classification of asset and real estate leases as Finance (known as Type A leases in proposed versions of the standard) and Operating (Type B), then to manage the amortization and payment schedules for each type. When an organization establishes their updated lease accounting policy, adoption period, and two-year look-back period, TRIRIGA Real Estate Manager can retroactively calculate the schedules for the look-back period as defined by the standard, if required. For multinational organizations, it provides both financial and operating schedules to comply with corporate accounting requirements and local lease reporting requirements. The TRIRIGA Real Estate Manager provides automated workflows for the full lifecycle of adoption of the standard - from early adoption through lease amendments, reassessments and modifications.

The following is a summary list of lease accounting enhancements in support of recently approved FASB-IASB lease accounting standards:

- Lease classification Type A and Type B are changed to Finance and Operating
- Lease treatment calculations are updated and an override feature is added from Operating to Finance for FASB
- IFRS re-measurement logic is added
- Review assumptions are enhanced for fair market value
- Finance/operating schedule calculations are updated
- Finance/operating schedules are enhanced for retail calendars
- Initial Adoption, Look Back Period support, and a new Copy & Link feature are added
- Multinational leases are supported
- Metric reports and charts are enhanced

Future releases will build expanded Analytics and Internet of Things (IoT) capabilities, such as predictive cost analytics, perceptive lease abstraction, presence insights to help user's make informed lease decisions and to give landlords expanded capabilities.

2. Overview of Lease Accounting changes

Changes in IBM TRIRIGA to support the final FASB-IASB standards impact setup, lease classification, schedule calculations, review assumptions, and bulk review assumptions. This section provides an overview of these changes.

Changes to setup

Existing users may notice the following new fields in the Application Settings, as seen in the screen that follows the lists. These settings are described further in the [Application Setup](#) section of this document.

In the Accounting Standards section:

- Days to Consider for Accounting Period Close
- Accounting Live?

In the New Standard Adoption section:

- Adoption Fiscal Period
- Look Back Fiscal Period
- Apply Start Date To Impact Reports
- Lease Transition Relief
- Lease Transition Disclosure

The screenshot shows the 'Application Settings' page in IBM TRIRIGA, specifically the 'Lease Accounting Settings' section. The page is organized into several expandable sections:

- Review Assumptions Defaults:** Includes 'Assumptions Review Period' set to 3 Months.
- Borrow Rate & % Growth Assumption Defaults:** Includes 'Incremental Borrowing Rate' (3 percent), 'Index Growth %' (0 percent), and 'FMRV Growth %' (0 percent).
- Rent Component Assumption Defaults:** Includes '% Is Maintenance' (0 percent), '% Is Tax' (0 percent), '% Is Other' (0 percent), and '% Is Base Rent' (100 percent).
- Amortization Defaults:** Includes 'Periods per Year' (12) and 'Extend Rent Payments for Likely Term'.
- Payment Schedule Settings:** Includes 'Time Zone used to calculate contract payment schedule' (SYSTEM) and 'Set paid and active PLIs to zero on Void, Remove, or Terminate'.
- Accounting Standards:** Includes 'Default Accounting Standard' (GAAP (FASB)), 'Accounting Calendar' (Standard Calendar), 'Net Rent Basis' (30 Day Basis), 'Straight Line Calculation Basis' (30 Day Basis), 'Days to Consider for Accounting Period Close' (0), and 'Accounting Live?'.
- New Standard Adoption:** Includes 'Adoption Fiscal Period' (2019 - 01), 'Look Back Fiscal Period' (2017 - 01), and 'Apply Start Date To Impact Reports'.
- Lessee Transition Relief:** A checkbox.
- Lessee Transition Disclosure:** A checkbox.

The bottom of the page features a rich text editor toolbar with options for font family, size, bold, italic, underline, link, and other text formatting tools.

Changes to accounting for Real Estate Lease and Asset Lease

The following changes to lease accounting have been made to IBM TRIRIGA to support the new FASB-IASB standards. These changes apply to both Real Estate Lease and Asset Lease unless otherwise stated.

- According to the standards, Lease Classification is either Operating or Finance. In TRIRIGA, based upon the Lease Treatment calculation, the default Lease Classification is set to Operating or Finance.
- For GAAP (FASB), a new question was added to the FASB Treatment section on Real Estate Lease: "No alternative use of specialized asset to lessor at end of lease term?" The answer to this question determines how the lease classification is set. TRIRIGA allows the override of the lease classification from Finance to Operating but requires an override comment in the Management Assumptions field.

The following screen shows this question in the Lease Accounting section of the Real Estate Lease form when set to the GAAP (FASB) accounting standard.

Real Estate Lease: Add To Bookmarks Print Help

General Contact Details Locations Clauses, Options & Terms Payments Accounting Space Use Agreement History Summary Service Areas Client Attributes Notifications Notes & Documents Create Draft X

(Optional): Review accounting details such as Review Dates, Assumptions, Likely Term, and Amortization Summary & Schedules.

Accounting Details

Accounting Type: Accounts Payable (AP) Accounting Standard: GAAP (FASB)

Accounting Start Date: Accounting End Date:

Initial Liability Carryover Balance: \$0.00 US Dollars

Initial Direct Costs: \$0.00 US Dollars

Rental Prepayment: \$0.00 US Dollars

10k Disclosure:

Local Reporting Required:

Accounting Cost Center:

Accounting Calendar: Standard Calendar

Spend Category:

Payment Timing: Payment in Advance

FASB Treatment Calculate Lease Treatment

FASB Lease Type:

Lease Classification

Lease Classification:

No alternative use of specialized asset to lessor at end of lease term? No

Fair Market Value: \$0.00 US Dollars

Lease Rate Used (IRR): 0 percent

Management Assumptions:

Straight-Line Rent Schedule

0 total found

Fiscal Period	Net Rent Payment	Rent Expense	Accrual	Accrual Liability
No data to display				
		.00	.00	.00

Financial Assumption Reviews

Last Review Date:

Next Review Date:

Review Period: 3 Months

Last Reviewed By:

The following screen displays the Override Lease Classification option, which only is shown if the lease classification is Finance.

FASB Treatment		Calculate Lease Treatment	
FASB Lease Type	Building and Land	Lease Treatment	CAPITAL
Does Property Transfer Ownership at End of Lease?	Yes	Is Lessor Implicit Interest Known?	No
Does Lease have a Bargain Purchase Option?	No	Incremental Borrowing Rate	0 percent
Does Lease begin in the last 25% of Building Life?	No	Lease Rate Used (Calculated)	0 percent
Is Lease Term 75% >= Asset's Economic Life?	No	Est. Economic Life of Asset (Yrs)	-40
Is NPV of Rent >= 90% of Asset's FMV?	No	Fair Market Value	\$,00 US Dollars
Total Rent	\$,00 US Dollars	Land Percentage	0 percent
Rent Obligation as % of FMV	0 percent	Fair Value of Building	\$,00 US Dollars
NPV of Rent	\$,00 US Dollars	Fair Value of Land	\$,00 US Dollars
NPV of Rent/Building Only (Discounted)	\$,00 US Dollars	Land's Value > 25% of FV of Property?	No
Land Portion of Rent	\$,00 US Dollars	IRR	0 percent
Lease Term (In years)	0		
Lease Classification		Override Lease Classification	
Lease Classification	Finance	Fair Market Value	\$,00 US Dollars
No alternative use of specialized asset to lessor at end of lease term?	No	Lease Rate Used (IRR)	0 percent
Management Assumptions			

- For the IFRS (IASB) question "Under IFRS, how will company remeasure the asset?", there are three options: (a) At Amortized Cost, (b) FV under IAS 16, or (c) FV under IAS 40.

This setting indicates how the Lease Accountant will update the finance schedule when reviewing lease assumptions. If measuring the asset using Amortized Cost, the Lease Accountant will update the borrowing rate. If using Fair Value under IAS16, the Lease Accountant will update the fair value and expect the system to adjust the asset value and recalculate the amortization of the asset. If using Fair Value under IAS40, the Lease Accountant will update the fair value, but not expect any amortization. In this option, the Finance schedule must be worked outside of IBM TRIRIGA. The schedule can be exported to Microsoft Excel as a starting point.

The following screen shows this question in the Lease Accounting section of the Real Estate Lease form when set to the IFRS (IASB) accounting standard.

Real Estate Lease: Add To Bookmarks Print Hi

General Contact Details Locations Clauses, Options & Terms Payments Accounting Space Use Agreement History Summary Service Areas Client Attributes Notifications Notes & Documents S1 Create Draft x

(Optional): Review accounting details such as Review Dates, Assumptions, Likely Term, and Amortization Summary & Schedules.

Accounting Details

Accounting Type: Accounts Payable (AP) Accounting Standard: IFRS (IASB)

Accounting Start Date: [Date] Accounting End Date: [Date]

Initial Liability Carryover Balance: 5.00 US Dollars

Initial Direct Costs: 5.00 US Dollars

Rental Prepayment: 5.00 US Dollars

10k Disclosure: [Text Area]

Local Reporting Required:

Accounting Cost Center: [Text Area]

Accounting Calendar: Standard Calendar

Spend Category: [Text Area]

Payment Timing: Payment in Advance

IFRS Treatment

IFRS Lease Type: Building and Land Lease Treatment: OP

20.4 Requirements

Does the lease substantially transfer all the risks and rewards incidental to ownership? No

20.5 Requirements

Does property transfer ownership at the end of the lease? No

Does the lease have a bargain purchase option? No

Is the lease term 75% greater than or equal to the asset's economic life? No

Is the NPV of rent greater than or equal to 90% of the asset's FMV? No

Are the leased assets of such a specialized nature that only the lessee can use them without major modifications? No

Are there any other conditions in which the risks and rewards of ownership are transferred to the lessee? No

Is the land amount immaterial and can the land and buildings be treated as a single unit for lease classification? No

20.6 Requirements

Can the lessee cancel the lease (and be responsible for the lessor's losses associated with the cancellation)? No

Do gains or losses from residual value fluctuation accrue to the lessee? No

Does lessee have a renewal option that is substantially below market? No

Incremental Borrowing Rate: 3 percent

Lease Rate Used (Calculated): 3 percent

NPV of Rent: 5.00 US Dollars

Total Rent: 5.00 US Dollars

Rent Obligation as Percentage of FMV: 0 percent

NPV of Rent/Building Only (Discounted): 5.00 US Dollars

Fair Value of Building: 5.00 US Dollars

Lease Term (in Years): 0

IRR: 0 percent

Is lessor implicit interest known? No

Estimate Economic Life of the Asset (in Years): [Text Area]

Fair Market Value: [Text Area]

Land Percentage: [Text Area]

Land Portion of Rent: [Text Area]

Fair Value of Land: [Text Area]

Land's value greater than 25% of FV of the property? No

Lease Classification

Lease Classification: Finance

Under IFRS, how will company remeasure the asset? At Amortized Cost

Fair Market Value: 5.00 US Dollars

Lease Rate Used (IRR): 0 percent

Management Assumptions: [Text Area]

Straight-Line Rent Schedule

0 total found

Fiscal Period	Net Rent Payment	Rent Expense	Accrual	Accrual Liability
No data to display		.00	.00	.00

- New fields on the Real Estate Lease form include Fair Market Value, Lease Rate Used (IRR), Management Assumptions.

These fields can be seen on either of the two previous screens that show the Real Estate Lease form.

Changes to Finance and Operating schedules

IBM TRIRIGA also includes the following changes to both the naming and function of Finance (formerly called Type A) and Operating (formerly called Type B) schedules.

- According to the standards, all Type A and Type B schedule labels have been changed to Finance and Operating.
- Finance schedules for IASB are generated for two of the three Asset Cost Remeasurement options: (a) at Amortized Cost and (b) FV Under IAS 16.

The following screen shows the drop-down that includes these three options in the Lease Classification section of the Real Estate Lease form.

If the third Asset Cost Remeasurement option, FV Under IAS 40, is selected, you can update the fair value, but not expect any amortization. The finance schedule for this option must be calculated outside of TRIRIGA by exporting the finance schedule to Microsoft Excel.

The following screen shows the message that displays when FV Under IAS 40 is selected.

- Finance/Operating Schedule calculations for Retail/Non-Retail Fiscal Calendars is now consistent with the current accounting standards for Net Rent and Rent Expense.

- The Review Assumption function allows the user to select Initial Adoption of the standards.

The following screen shows the Assumption Audit Log with the option of “Initial Adoption to New Standard”.

Assumption Audit Log: Print Help

General Notifications System Workflow Instance Associations Audit Submit x

(Required): Enter or review information for Assumptions and/or Likely Term. NOTE: This information is logged for audit/tracking purposes.

General

Review Date 02/15/2016 Reviewed By Angkap Ngamkiatsap

Review Type Review Complete (Reset Dates)

Review Comments

- Assumptions (Reason Type)
 - Business Factors
 - Contractual Factors
 - Initial Adoption to New Standard
 - Non-Contractual Factors
- Fiscal Period
 - Other

Fair Market Value

Borrow Rate

Incremental Borrow

Likely Term

Likely Term End Date

Options Clear Selection of Likely Term

0 total found Show: 10

Option Type	Option #	Renewal Term	Likely Term End Date	Status	Likely Term
No data to display					

- During the initial adoption, the existing Operating or Finance schedules are regenerated from the Look Back Fiscal Period.

The following screen shows the Assumption Audit Log for initial adoption and the message that displays to indicate to the user that the fiscal period is calculated based on the look back fiscal period that is defined in the Application Settings.

Assumption Audit Log: Print Help

General Notifications System Workflow Instance Associations Audit Submit x

(Required): Enter or review information for Assumptions and/or Likely Term. NOTE: This information is logged for audit/tracking purposes.

General

Review Date 02/15/2016 Reviewed By Angkap Ngamkiatsap

Review Type Initial Adoption to New Standard Review Complete (Reset Dates)

Review Comments

Fiscal Period 2017 - 01 *Fiscal Period is calculated based on the Look Back Fiscal Period defined in Application Settings

Fair Market Value US Dollars

Borrow Rate & % Growth Assumptions

Incremental Borrowing Rate percent

Likely Term

Likely Term End Date

Options Clear Selection of Likely Term

0 total found Show: 10

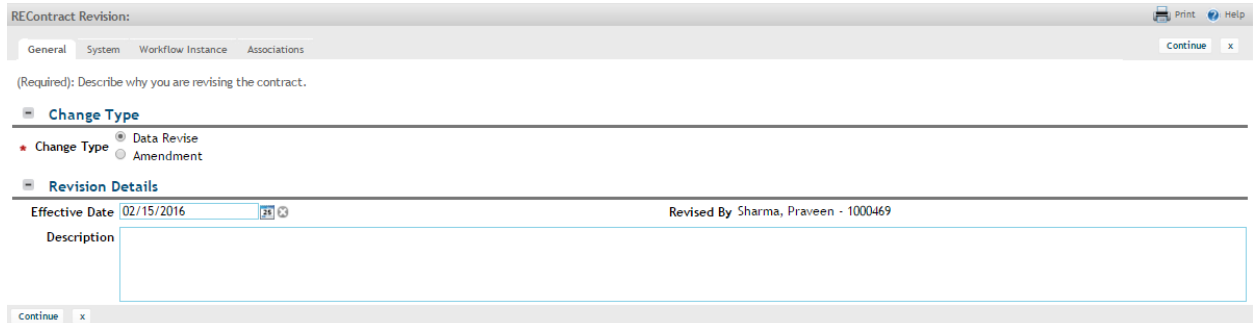
Option Type	Option #	Renewal Term	Likely Term End Date	Status	Likely Term
No data to display					

- The Liability Value on the Operating and Finance schedules no longer include Initial Direct Cost, Prepayments, and Past Lease Incentives.

Changes for lease modifications

IBM TRIRIGA includes the following additional validations on lease modifications to comply with the new FASB-IASB standards.

- When revising a lease, an effective date during Data Revise is required as shown in the following screen.



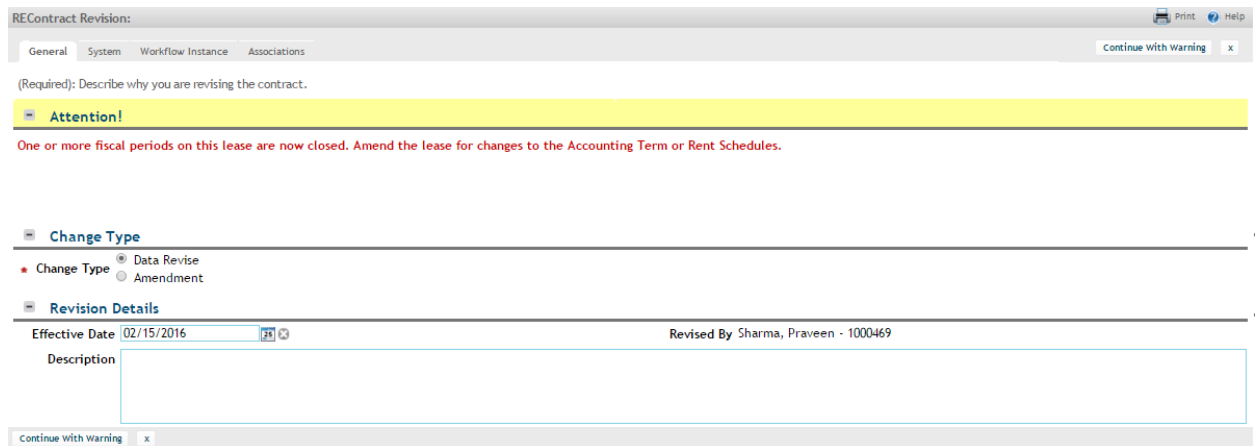
The screenshot shows the 'REContract Revision' window with the following details:

- Navigation tabs: General, System, Workflow Instance, Associations.
- Buttons: Print, Help, Continue, x.
- Instruction: (Required): Describe why you are revising the contract.
- Change Type** section:
 - Change Type: Data Revise, Amendment.
- Revision Details** section:
 - Effective Date: 02/15/2016
 - Revised By: Sharma, Praveen - 1000469
 - Description: (Empty text area)
- Buttons: Continue, x.

- If the effective date is beyond the close of the fiscal period, an alert message is displayed and, if the user continues, the change of the Accounting Details section of the lease is restricted.

NOTE: A grace period for additional days beyond the close of the first fiscal period can be designated by entering a value for Days to Consider for Accounting Period Close field in Application Settings. If the Days to Consider for Accounting Period Close field is left blank or is set to zero, the fiscal period will be considered closed on the last day of the period.

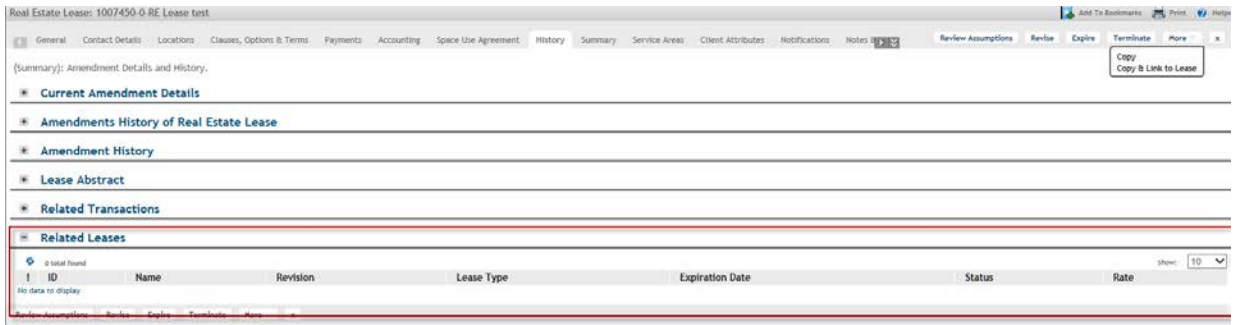
The alert is displayed in the following screen.



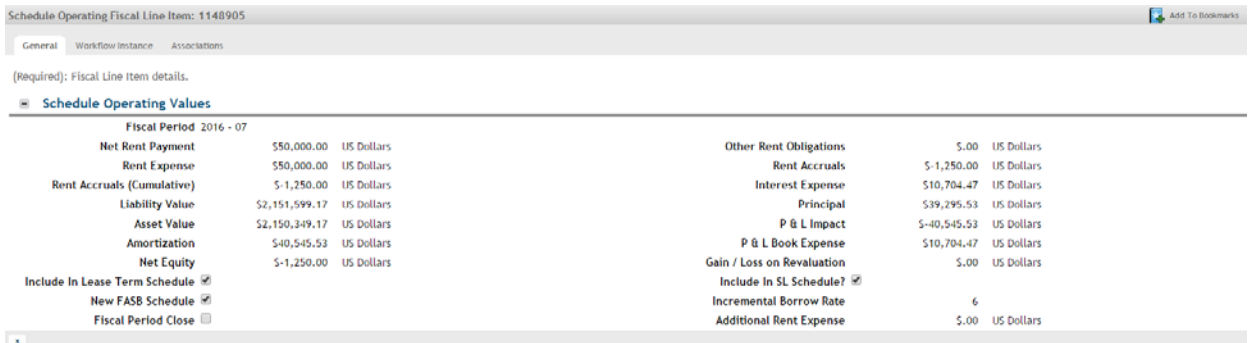
The screenshot shows the 'REContract Revision' window with an alert message:

- Navigation tabs: General, System, Workflow Instance, Associations.
- Buttons: Print, Help, Continue With Warning, x.
- Instruction: (Required): Describe why you are revising the contract.
- Attention!** alert message: One or more fiscal periods on this lease are now closed. Amend the lease for changes to the Accounting Term or Rent Schedules.
- Change Type** section:
 - Change Type: Data Revise, Amendment.
- Revision Details** section:
 - Effective Date: 02/15/2016
 - Revised By: Sharma, Praveen - 1000469
 - Description: (Empty text area)
- Buttons: Continue With Warning, x.

- If a lease modification requires a new lease, TRIRIGA will copy the appropriate data from the current lease and link the two leases for navigation and reporting purposes, as shown in the **Related Leases** section in the following screen.



- A Fiscal Period Close check box is added to fiscal line items as shown in the following screen. This check box does not impact TRIRIGA data but can be used to support integration with ERP systems.



Changes to the reassessment of a lease process

IBM TRIRIGA includes the following changes to the reassessment of a lease, which in IBM TRIRIGA uses the Review Assumptions process.

- The entry of the Effective Fiscal Period is required during the Review Assumption process.
- During lease assumption review, a borrowing rate change or a change in the Fair Market Value will cause the Finance or Operating Schedule to be restated from the fiscal period of the effective date forward (“prospectively”).

The location of the Fair Market Value field in the Lease Classification section is shown in the following screen.

The screenshot shows the 'Lease Classification' section. The 'Fair Market Value' field is highlighted with a red box and contains the value '\$5.00 US Dollars'. Below it, the 'Lease Rate Used (90%)' field is visible with the value '0 percent'.

- The gain or loss is calculated as the difference between the original asset value for the reassessment period and the new asset value for the reassessment period.

The Gain (Loss) on Reevaluation column is shown in the following screen.

The screenshot shows the 'Operating Schedule' table. The 'Gain (Loss) on Revaluation' column is highlighted with a red box. The table includes columns for Fiscal Period, Net Rent Payment, Rent Expense, Accrual, Accrued Liability, Interest Expense, Principal, Liability Value, Asset Value, Amortization, Gain (Loss) on Revaluation, and Net Equity.

Fiscal Period	Net Rent Payment	Rent Expense	Accrual	Accrued Liability	Interest Expense	Principal	Liability Value	Asset Value	Amortization	Gain (Loss) on Revaluation	Net Equity
2016-07	550,000.00	551,250.00	\$-1,250.00	\$-1,250.00	\$10,704.47	\$39,295.53	\$2,133,339.17	\$1,370,349.17	\$40,549.53	5.00	\$-1,250.00
2016-08	550,000.00	551,250.00	\$-1,250.00	\$-2,500.00	\$10,508.00	\$39,492.00	\$2,112,107.17	\$2,339,607.17	\$40,742.00	5.00	\$-2,500.00
2016-09	550,000.00	551,250.00	\$-1,250.00	\$-3,750.00	\$10,310.54	\$39,689.46	\$2,072,617.71	\$2,068,667.71	\$40,939.46	5.00	\$-3,750.00
2016-10	550,000.00	551,250.00	\$-1,250.00	\$-5,000.00	\$10,112.09	\$39,887.91	\$2,032,329.79	\$2,037,529.80	\$41,137.91	5.00	\$-5,000.00
2016-11	550,000.00	551,250.00	\$-1,250.00	\$-6,250.00	\$9,912.63	\$40,087.37	\$1,992,442.44	\$1,996,192.45	\$41,337.37	5.00	\$-6,250.00
2016-12	550,000.00	551,250.00	\$-1,250.00	\$-7,500.00	\$9,712.21	\$40,287.79	\$1,952,156.65	\$1,944,654.86	\$41,537.79	5.00	\$-7,500.00
2017-01	550,000.00	551,250.00	\$-1,250.00	\$-8,750.00	\$9,510.77	\$40,489.31	\$1,911,465.43	\$1,924,933.43	\$41,739.11	5.00	\$-8,750.00
2017-02	550,000.00	551,250.00	\$-1,250.00	\$-10,000.00	\$9,309.33	\$40,691.87	\$1,870,973.76	\$1,860,973.76	\$41,941.67	5.00	\$-10,000.00
2017-03	550,000.00	551,250.00	\$-1,250.00	\$-11,250.00	\$9,104.87	\$40,895.13	\$1,830,679.62	\$1,818,629.63	\$42,145.13	5.00	\$-11,250.00
2017-04	550,000.00	551,250.00	\$-1,250.00	\$-12,500.00	\$8,900.39	\$41,099.65	\$1,789,979.02	\$1,776,479.02	\$42,349.65	5.00	\$-12,500.00

3. Adopting the new standards using IBM TRIRIGA

Why adopt the new standards?

The new US-based FASB standards go into effect for public companies on January 1, 2019 and require two years of history using the standard. In order to be audit-ready in 2019, companies must generate lease schedules according to the new standard by January 1, 2017. IBM TRIRIGA 10.5.1 can ease this transition by allowing early adoption. The new IASB standards go into effect on January 1, 2020.

Preparing existing data to adopt the new standard

Before you can use IBM TRIRIGA to adopt the new standard and start collecting two years of data to be audit-ready by 2019, you should prepare your existing data before upgrading to version 10.5.1 by ensuring that all lease records use the same accounting standard and that all required fields are populated. Doing so will ease the transition and reduce the amount of work to be completed after the upgrade.

IMPORTANT: It is highly recommended that if all of your lease records are not using the same accounting standard, which is set on the Accounting tab of the lease record, that you correct the records *before* upgrading to 10.5.1. If you upgrade and find that there are lease records that are not correctly set to the appropriate accounting standard, please see the Best Practices on the [IBM TRIRIGA Lease Accounting wiki](#) for options for fixing the records after upgrade.

A patch helper is included with 10.5.1 that can be used to set any existing lease records with a blank Accounting Standard field post-upgrade to the default accounting standard after it is set in the Application Settings. See [Running the 10.5.1 patch helper to set the Accounting Standard](#) in this document for more details.

The [IBM TRIRIGA Lease Accounting wiki](#) includes a data element list that shows the fields that are generally necessary for Lease Accounting. In addition to these, it is important that the Lease Classification field is populated.

If the Lease Classification field is blank, it will result in incorrect calculations in Finance or Operating schedules.

To determine if the Lease Classification should be set to Finance or Operating and to populate the Lease Classification field, click the Calculate Lease Treatment action.

Installing IBM TRIRIGA 10.5.1

Follow the standard instructions for installing IBM TRIRIGA 10.5.1. Documentation is available in the [Installing topic in the IBM Knowledge Center](#) and additional information is available in on the [Upgrading page of the IBM TRIRIGA wiki](#).

Running the 10.5.1 patch helpers

IBM TRIRIGA 10.5.1 includes the following six patch helpers that are relevant for lease accounting and are kicked off through the Data Integration File by using the string "10.5.1".

IMPORTANT: After you complete the application setup and have set the Default Accounting Standard, you must run another patch helper that is used to set any lease records that have a blank accounting standard field. See [Running the 10.5.1 patch helper to set the Accounting Standard](#) in this document for more details.

Name	Description
triPatchHelper - triCalculate - 10.5.1 - Retro Leases To Set Estimated Fair Market Value	Use this patch helper to default the new Fair Market Value (triEstFairMarketValueNU) field in the Lease Classification section on the Accounting tab from existing leases. The field gets the value from either the Fair Market Value field that is defined in either the FASB or IFRS Treatment section.
triPatchHelper - triCalculate - 10.5.1 - Retro Payment Schedules Show Rent Daily and Rent Monthly Rates	Use this patch helper to display read-only Rent Daily Rate and Rent Monthly Rate fields for existing payment schedules.
triPatchHelper - triCalculate - 10.5.1 - Set Lease Fiscal Line Items as Corporate Reporting	Use this patch helper to stamp Fiscal Line Item Type to Corporate Reporting.
triPatchHelper - triCalculate - 10.5.1 - Retro Lease Classification on Accounting Tab	<p>Use this patch helper to update existing Real Estate and Asset Lease records from Lease Classification from Type A and Type B to Finance and Operating.</p> <p>When this patch helper is run, the existing data that previously had the Lease Classification set to Type A or Type B will be changed to Finance or Operating. If any lease record does not have a Lease Classification set, the user must populate this field manually.</p>
triPatchHelper - triCalculate - 10.5.1 - Update Geography and Organization on Payment Line Items	Use this patch helper to update System Organization and System Geography from the parent Real Estate Lease, Asset Lease, or Owned Property (Fee) Agreement record to the existing payment line items which have blank system organization and system geography fields.
triPatchHelper - triCalculate - 10.5.1 - Retro Leases for FASB and IASB New Adoption Questions	<p>Use this patch helper to update/default the new adoption questions for the Accounting Standards GAAP (FASB) and IFRS (IASB).</p> <p>When this patch helper is run, all the Real Estate and Asset Lease records will include the following two new questions with these defaulted values:</p> <p>"Alternative use of specialized asset to lessor at end of lease term?" Yes (RE Lease) ; No (Asset Lease)</p>

Name	Description
	<p>"Under IFRS, how will company remeasure the asset?" At Amortized Cost</p> <p>Show and Hide reports will be based on the Accounting Standards.</p>

After running the patch helpers, validate that your existing data has been correctly changed.

Application setup

A lease accounting and contract administrator works with a system administrator to set the lease accounting default settings on the Lease Accounting Settings tab at Tools > System > Settings > Application Settings.

The following table shows the sections and fields that appear on the Lease Accounting tab with descriptions.

Section	Description
Review Assumptions Defaults	The Assumptions Review Period field sets the default review period for performing review assumptions for the lease. The default is three months.
Borrow Rate & % Growth Assumption Defaults	<p>The Incremental Borrowing Rate field sets the default borrow rate to use. The value is defaulted when the lease is created. The default is 3%. Borrow rate is used in calculating the Net Present Value.</p> <p>The Index Growth % field sets the defaults for Index Growth % to be used for index-based leases for the new accounting standard.</p> <p>The FMRV Growth % field sets the fair market value % default to be used for leases that include the FMRV clause.</p>
Rent Component Assumption Defaults	The fields in this section set default percentages for maintenance, tax, other, and base rent to be used for lease records that have a lease category that contains the word "Gross."
Amortization Defaults	<p>In the Periods per Year field, set the default number of periods to be used for a year. The default is 12.</p> <p>Select the Extend Rent Payments for Likely Term check box to extend the rent payments for the likely term option from the last payment schedule on the lease if no payment schedule is defined for the likely term option.</p>
Payment Schedule Settings	Set the time zone to be used when creating payment schedules. The default is System.

Section	Description
Accounting Standards	<p>This section includes the settings required for lease accounting calculations for straight-line schedule/amortization and Operating/Finance schedule.</p> <p>The Default Accounting Standard sets the default corporate accounting standard. The default is GAAP (FASB).</p> <p>The Net Rent Basis sets the default for how the net rent payment is calculated on the Operating/Finance schedule for the new accounting standard. The default is 30-day basis.</p> <p>The Straight Line Calculation Basis sets how the rent expense value on the Operating/Finance schedule is calculated. The default is 30-day basis. The other option is actual-day basis.</p> <p>The Days to Consider for Accounting Period field sets the default number of days to be considered beyond a fiscal period for it to be considered a closed period.</p> <p>When you have fully set up your accounting information, you can turn on validations for the Audit Assumptions Log by checking the Accounting Live? check box. By default, it is not selected.</p>
New Standard Adoption	<p>Set the Adoption Fiscal Period to the period when the new accounting standard is to be adopted. Set the Look Back Fiscal Period to the period of history needed for the new accounting standard. Typically, this is set to two years before the Adoption Fiscal Period.</p> <p>To apply the start date of the Look Back Fiscal Period for metric report filtering, click the Apply Start Date to Impact Reports action. To get relief for new accounting standards for taxes and insurances, check the Lessee Transition Relief check box and enter a disclosure note in the Lessee Transition Disclosure field.</p>

Running the patch helper to set the Accounting Standard

IBM TRIRIGA includes a patch helper that must be used after setting the Default Accounting Standard in the Application Settings to assure that any existing lease records with a blank Accounting Standard field are set to GAAP (FASB) or IFRS (IASB).

Name	Description
triPatchHelper - triCalculate - 10.5.1 ACCOUNTING STANDARD - Retro Leases without Accounting Standard Set	Use this patch helper to update existing Real Estate and Asset Lease records that do not have the Accounting Standard field populated. Any blank Accounting Standard fields will be populated with the Default Accounting Standard value from the Application Settings. To run this patch helper, use the string "10.5.1. ACCOUNTING STANDARD".

Calculating the lease classification

Setting the lease classification:

A Lease Accountant will decide what type of Accounting Standard that the company follows based on the nature of the business and also go through either FASB-IFRS Treatment calculations. The Calculation Lease Treatment action will set TRIRIGA's new standard Lease Classification field to either Finance or Operating. The accounting schedules will use this field to determine the accounting calculations.

Overriding the lease classification (optional):

For GAAP (FASB) when a Lease Classification is set as Finance, an Override Lease Classification action displays in the Lease Classification section. The user can override the Lease Classification from Finance back to Operating. The reason to do this would be if their Lease Treatment is Capital and the Lease Classification is set to Finance, but the nature of the business requires the Lease Classification to be Operating. In this case, they would use this override action to override it back to Operating. The user is required enter the reason for override in the Management Assumption field.

Setting up local reporting on multinational leases

If you have lease records that require the use of different accounting standards for international vs. local reporting, you can set the corporate accounting standard on the Accounting tab and report the local accounting standard on the Local Reporting tab.

You can set up local reporting when you create a lease or you can add local reporting to existing lease records.

IBM TRIRIGA includes sections on the Lease Accountant portal to help you identify existing lease records that require local reporting and then to process the list of lease records that are pending set up of local reporting as shown in the following screen.

The screenshot displays the IBM TRIRIGA Lease Accounting Manager interface. The left sidebar contains several sections:

- Reminders - Lease Accounting Manager**: Notices section showing 0 - Lease Assumption Change Requests Pending Approval.
- Related Links - Lease Accounting Manager**: Links for Update Lease Assumptions and Review Lease Assumptions.
- Local Reporting For Real Estate Leases** (highlighted with a red box): Identify Real Estate Leases That Require Local Reporting (0 - Pending Real Estate Leases For Local Reporting).
- Local Reporting For Asset Leases**: Identify Asset Leases That Require Local Reporting (0 - Pending Asset Leases For Local Reporting).
- Last Visited**: A table listing recently visited items.

The main content area shows **Overdue Lease Assumptions** with an **Update Lease Assumptions** button. Below is a table of lease records:

<input type="checkbox"/>	!	ID	Contract Name	City	State/Province
<input type="checkbox"/>		1001451	Angkap RE Lease Test 111	Las Vegas	Nevada
<input type="checkbox"/>		1004533	Cheng Test REL - Defect 102133		
<input type="checkbox"/>		1004537	Cheng Test REL - Defect 102133 - V2		
<input type="checkbox"/>		1004563	Cheng Test REL - Defect 115638 - Expansion		
<input type="checkbox"/>		1001952	Cheng Test REL 1	Las Vegas	Nevada
<input type="checkbox"/>		1004534	Copy of Cheng Test REL - Defect 102133		
<input type="checkbox"/>		1000507	loAssetLease 106225 Test		
<input type="checkbox"/>		1000523	loAssetLease 107695 Test 1		
<input type="checkbox"/>		1000524	loAssetLease 107695 Test 2		
<input type="checkbox"/>		1000525	loAssetLease 107695 Test 3		
<input type="checkbox"/>		1000560	loAssetLease 111516 Test 1		
<input type="checkbox"/>		1000585	loAssetLease 115010 Test Draft		
<input type="checkbox"/>		1000587	loAssetLease 115010 Test Revision		
<input type="checkbox"/>		1000408	loAssetLease Annual SL Test		
<input type="checkbox"/>		1000570	loAssetLease LeapYear 2014		

Setting up local reporting on new lease records

When you create a new lease record, to include local reporting, check the **Local Reporting Required** check box on the Accounting tab to make the Local Reporting tab visible. The Local Reporting tab includes questions that are in addition to the questions on the Accounting tab to ensure that the lease treatment is correctly calculated for both accounting standards. After you have completed the questions, click the **Calculate Lease Treatment** action to populate the Lease Classification type.

Setting up local reporting on existing lease records

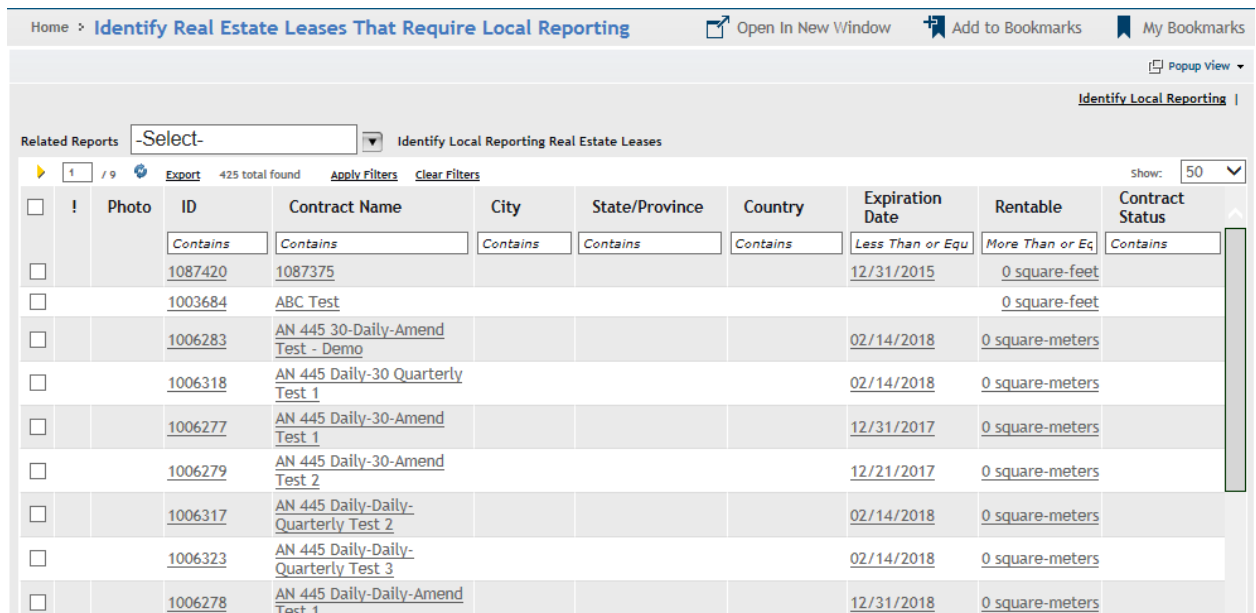
IBM TRIRIGA includes sections on the Lease Accountant portal to help you identify existing lease records that require local reporting and then to process the list of lease records that are pending set up of local reporting.

Selecting existing lease records that require local reporting

The Lease Accounting Manager home portal includes sections for Local Reporting for Real Estate Leases and Local Reporting for Asset Leases, including a link that allows you to view a list of existing lease records and select the records that require local reporting to be set up.

To select the existing lease records that require local reporting, use the following steps:

1. Log in as a Lease Accounting Manager to view the home portal.
2. Click the link to identify either real estate or asset leases that require local reporting.
3. Select the lease records that require local reporting and click the **Identify Local Reporting** action.



The screenshot displays the 'Identify Real Estate Leases That Require Local Reporting' page. At the top, there are navigation links for 'Home', 'Identify Real Estate Leases That Require Local Reporting', 'Open In New Window', 'Add to Bookmarks', and 'My Bookmarks'. Below this is a 'Pop-up View' button and a 'Identify Local Reporting' link. A 'Related Reports' dropdown menu is set to '-Select-'. The main content area shows a table with 425 total records found. The table has columns for 'Photo', 'ID', 'Contract Name', 'City', 'State/Province', 'Country', 'Expiration Date', 'Rentable', and 'Contract Status'. Each row includes a checkbox for selection. The 'Expiration Date' column has a dropdown menu with options 'Less Than or Equ' and 'More Than or Equ'. The 'Rentable' column has a dropdown menu with options 'More Than or Equ' and 'Contains'. The 'Contract Status' column has a dropdown menu with the option 'Contains'. The table shows several rows of test data, including 'ABC Test', 'AN 445 30-Daily-Amend Test - Demo', and various 'AN 445 Daily-30 Quarterly Test' and 'AN 445 Daily-30-Amend Test' records.

Photo	ID	Contract Name	City	State/Province	Country	Expiration Date	Rentable	Contract Status
<input type="checkbox"/>	1087420	1087375				12/31/2015	0 square-feet	
<input type="checkbox"/>	1003684	ABC Test					0 square-feet	
<input type="checkbox"/>	1006283	AN 445 30-Daily-Amend Test - Demo				02/14/2018	0 square-meters	
<input type="checkbox"/>	1006318	AN 445 Daily-30 Quarterly Test 1				02/14/2018	0 square-meters	
<input type="checkbox"/>	1006277	AN 445 Daily-30-Amend Test 1				12/31/2017	0 square-meters	
<input type="checkbox"/>	1006279	AN 445 Daily-30-Amend Test 2				12/21/2017	0 square-meters	
<input type="checkbox"/>	1006317	AN 445 Daily-Daily-Quarterly Test 2				02/14/2018	0 square-meters	
<input type="checkbox"/>	1006323	AN 445 Daily-Daily-Quarterly Test 3				02/14/2018	0 square-meters	
<input type="checkbox"/>	1006278	AN 445 Daily-Daily-Amend Test 1				12/31/2018	0 square-meters	

The lease records that are selected for local reporting are included as pending local reporting.

To complete the set up for local reporting, click on the pending local reporting link on the home portal and process each record separately.

Setting up local reporting for pending lease records

The Lease Accounting Manager home portal includes sections for Local Reporting for Real Estate Leases and Local Reporting for Asset Leases, including a link that allows you to view a list of existing lease records that are pending completion of set up for local reporting.

To set up local reporting on existing lease records that have been selected to include local reporting, use the following steps:

1. Log in as a Lease Accounting Manager to view the home portal.
2. Click the link to view the real estate or asset leases that require set up for local reporting.

Home > Pending Real Estate Leases For Local Reporting [Open In New Window](#) [Add to Bookmarks](#) [My Bookmarks](#)

Related Reports: Pending Local Reporting for Real Estate Leases [Popup view](#)

[Export](#) 9 total found [Apply Filters](#) [Clear Filters](#) Show:

<input type="checkbox"/>	!	Photo	ID	Contract Name	City	State/Province	Country	Expiration Date	Rentable	Contract Status
<input type="checkbox"/>			Contains	Contains	Contains	Contains	Contains	Less Than or Equa	More Than or Equ	Contains
<input type="checkbox"/>			1007317	TEST yc multi 10 FASB				12/31/2016	0 square-feet	
<input type="checkbox"/>			1007651	TEST YC multi 10 IFRS				12/31/2017	0 square-feet	
<input type="checkbox"/>			1007653	TEST YC multi 11 IFRS				12/31/2017	0 square-feet	
<input type="checkbox"/>			1007652	TEST YC multi 15 FASB				12/31/2017	0 square-feet	
<input type="checkbox"/>			1007294	TEST YC multi 2					0 square-feet	
<input type="checkbox"/>			1007493	test yc multi FASB Portal 12				12/31/2017	0 square-feet	
<input type="checkbox"/>			1007488	test yc multi FASB Portal 7				12/31/2017	0 square-feet	
<input type="checkbox"/>			1007489	test yc multi FASB Portal 8				12/31/2017	0 square-feet	
<input type="checkbox"/>			1007723	Test yc multinational 1				12/31/2017	0 square-feet	

3. Open a lease record to process for local reporting.

4. Click the **Calculate Local Reporting** action.

Real Estate Lease: 0-TEST yc multi 10 FASB

General Contact Details Locations Clauses, Options & Terms Payments Accounting Space Use Agreement History Summary **Calculate Local Reporting**

(Required): Provide general information about this Real Estate Lease.

General

ID	1007317	Revision	0	Status	Active	Picture
* Name TEST yc multi 10 FASB						
Description						
Legal Name						
Display Color			Legacy ID			

Units

Currency	US Dollars	Area Units	square-feet
Carbon Reporting UOM	US Tons CO2	Energy Reporting UOM	megajoules

Details

Lease Type	Lease Category	Primary Use
Base Lease Rate	Lease Base Year	Co-location <input type="checkbox"/>
5.00 US Dollars	0	
Conversion Group	Currency Exchange Date	Contract Status
Default	03/10/2016 10:21:25	
Memorandum of Lease <input type="checkbox"/>	Rules And Regulation? <input type="checkbox"/>	
Is Cost or Fair Market Value Determinable? <input type="checkbox"/>	Is it Market-Based? <input type="checkbox"/>	
Accounting Type	Accounts Payable (AP)	
Payment Timing	Payment in Advance	

Critical Dates

* Commencement Date	01/01/2016	Lease Term	1 Year
Base Lease Expiration Date	12/31/2016	Expiration Reminder	6 Months
Rent Commencement Date		Expiration Notification Date	06/30/2016
Inception (Execution) Date		Occupancy Date	
Legal Notice Date		Abstracted Date	
Original Commencement Date		Legal Notice Reminder	6 Months
		Legal Notification Date	
		Construction Start Date	

5. In the Local Reporting form, enter information for local reporting and click the **Calculate Lease Treatment** action to populate the Lease Classification type.
6. Click the **Process Local Reporting** action to complete the set up.

The lease record will now include a Local Reporting tab where you can view and edit information for local reporting.

Initial adoption of the new standard

Preparing to do an Initial Adoption of New Standard

Once the initial adoption date is determined, the Adoption Fiscal Period and Look Back Fiscal Period is set in Application Settings by the system administrator with direction from the lease accountant. The Apply Start Date to Impact Reports action button is used to set the filter for the metric reports on all real estate leases and asset leases (except for statuses 'History', 'Retired', 'Expired', 'Upload Error', 'Terminated') based on the Look Back Fiscal Period start date. The Adoption Fiscal Period, Look Back Fiscal Period is expected to be set and the filter for the metric graph reports applied only once after the initial adoption date is determined.

Doing an Initial Adoption of New Standard

IBM TRIRIGA allows companies to adopt the new standard either by adopting to multiple leases at once using the Bulk Review Assumptions process or individually on lease by lease basis.

For individual lease records, the lease accountant uses the Review Assumption action to set the Borrow Rate or Fair Market Value. The lease accountant can select the review type to be Initial Adoption of New Standard to default the Look Back Fiscal Period as defined in the Application Settings. The look back period is defaulted to capture two years of history using the new standard. By default, if the review type is Initial Adoption of New Standard, the recalculate flag is set in order to trigger the calculation of operating/finance schedules. The lease accountant may set the Incremental Borrow Rate or Fair Market Value. When the lease accountant submits the Review Assumption, the system generates the Finance/Operating schedules starting from the Look Back Period. The Finance/Operating schedule is based on the Lease Classification that is set by using the Calculate Lease Treatment action.

The Look Back Fiscal Period and Adoption Fiscal Period are defined in the Application Settings and must correspond to the same type of accounting calendar currently used by the system. The dates for a fiscal period can be different depending on the type of accounting calendar (Standard, Retail 4-4-5, Retail 4-5-4). The lease accountant should make sure the correct type of accounting calendar is selected when populating the fiscal periods for Look Back Fiscal Period and Adoption Fiscal Period.

Re-running the Initial Adoption

While preparing your data for the new standard, you will likely need to make changes to the adoption period and/or look-back period and then repeat the initial adoption process more than once. To do this, you must complete the following steps.

First, at Application Settings > Lease Accounting Settings, set the Adoption period and Look Back Period as desired.

The queries used in step 1 below are:

triContract - Report - Editable - All Real Estate Leases Adopted for New Accounting Standard (Title : All Real Estate Leases Adopted for New Accounting Standard)

triContract - Report - Editable - All Asset Leases Adopted for New Accounting Standard (Title : All Asset Leases Adopted for New Accounting Standard)

Second, follow these steps to re-run the initial adoption process:

1. Run the appropriate query for either real estate or asset leases. It brings all **Active** status leases which are in **trIssued** State.

2. Filter by Lease Name or Lease ID.
3. Clear the check boxes for Standard Adopted? and Adoption Processed?.
4. Clear the Adoption Date and Asset Revaluation Effective Date.
5. Click Save. Multiple records can be saved at once.
6. Open the lease and click on the Review Assumption action.
7. Select the Review type "Initial Adoption to New Standard" and leave the Recalculate Flag selected for initial adoption.
8. Click Submit.
9. The lease changes status to "Processing" and, once completed, changes to "Active" status with the Review Assumption action available.
10. Verify that the schedule now starts from new look back period.

Reassessment

Periodically, after the initial adoption of accounting standards, lease accountants are required to reassess the lease due to borrowing rate change or change in fair market value. IBM TRIRIGA allows the lease accountant to do this reassessment by using the review assumption process.

The lease accountant can make use of the **Review Assumption** action on an individual lease to set the new borrow rate or fair market value by choosing a **Review Type** other than **Initial Adoption of New Standard**. The fiscal period becomes editable and the lease accountant selects the correct fiscal period for the reassessment. When the lease accountant submits the **Review Assumption**, the system recalculates the Finance/Operating schedules starting from the fiscal period entered for reassessment. The system calculates the gain/loss, which is the difference between the original asset value and new asset value for the re-assessed period.

Impact reports

The lease accountant will have access to these metric impact reports for Finance and Operating lease. Lease accountant will be able to see the trends on the metric graphs. In the application setup (section above) mentioned that these impact reports can be filter base on the Look Back Fiscal Period. When lease accountant see the metric graphs that are not set to the Look Back Fiscal Period start date, lease accountant will work with the system administer to Apply Start Date to Impact Reports on the application settings record.

Asset Value - Amortization vs Finance

Asset Value - Amortization vs Operating

Asset Value - Finance

Asset Value - Operating

Impact Report - Amortization vs Finance

Impact Report - Amortization vs Operating

Impact Report - Operating vs Finance

Impact Report - ASC 840 Operating vs ASC 842 Operating

Balance Sheet Effect - Amortization vs Finance

Balance Sheet Effect - Amortization vs Operating

Balance Sheet Effect - Operating vs Finance

Balance Sheet Effect - ASC 840 Operating vs ASC 842 Operating

4. Finding more information

To find related information, see the [IBM TRIRIGA Lease Accounting Wiki](#) and the [IBM TRIRIGA Knowledge Center](#).

5. Document change record

Date of change	Summary of change
February 22, 2016	Initial version for ISM release
June 10, 2016	Updates for V10.5.1 release

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