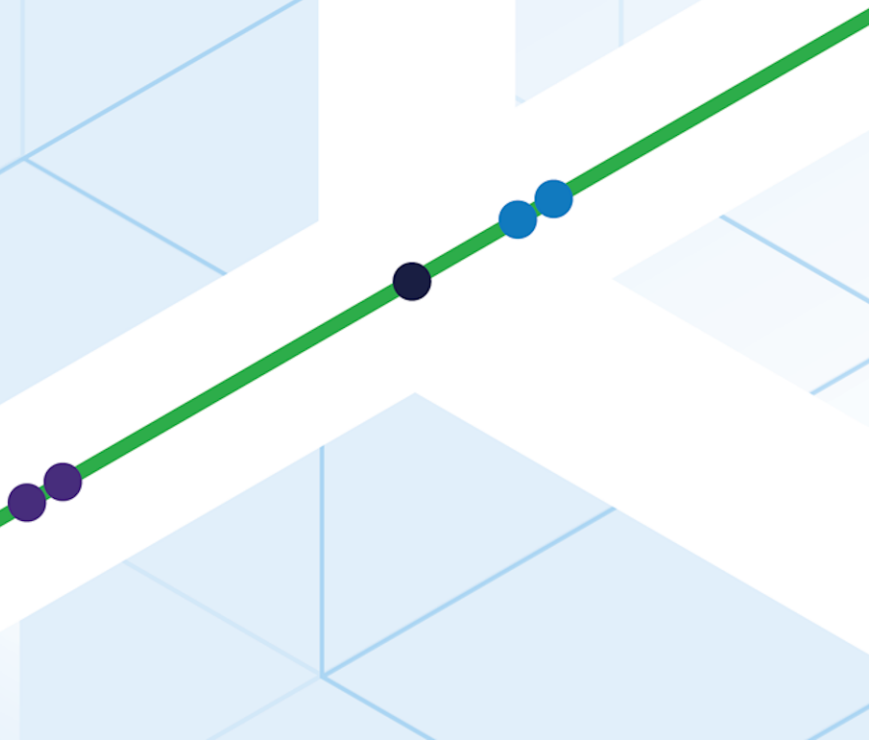




Changing Functional Currency User Guide

LeaseAccelerator

Version 26.2



Document Information

Notices

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This guide is designed to help you to use the LeaseAccelerator applications effectively and efficiently. All data shown in graphics are provided as examples only. The example companies and calculations herein are fictitious. No association with any real company or organization is intended or should be inferred.



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Functional Currency Changes

In LeaseAccelerator, the functional currency attribute is associated with a deal-level participant, such as Entity or Lessee. As such, to change the functional currency of a lease, you would need to change the participant associated with the lease that bears the functional currency attribute. Please see below for different scenarios that involve changes to the Functional Currency.

Changing the Functional Currency of an Entity

Out of the box, Entity is the company role type that is tied to Functional Currency. As such, it is critical that each Entity is assigned an appropriate Functional Currency. There may be times when that Functional Currency was either entered incorrectly or has changed once the company has been configured. How you make this update or change depends on whether any leases have been booked in the system using that Entity.

- If the Entity has not been assigned as a participant for any leases in the system, you may simply change the Functional Currency in the company record.
- However, if the Entity has been assigned as a participant for any lease in the system, then you may not change the company record. Instead, you must configure a new Entity with the updated Functional Currency and give it a unique name.
 - If any of the leases need to have the new Entity with the updated Functional Currency, they will either need to be rolled back and re-entered if the change should be from Lease Start Date or terminated and a new lease entered with the Lease Start Date being the date the Functional Currency changed. See below for the steps for each scenario.

Note: If you have requested to tie Functional Currency to a different participant, these steps would be relevant for that participant, such as Lessee.

To update the Functional Currency for an Entity that has not been assigned to any leases:

Step	Action: Updating the Company Record
1	Search for the Entity by using the Top Search Bar and changing the <i>Search For</i> to Companies .
2	Click the edit icon to the right of the Entity that needs a Functional Currency update.
3	In the company record, use the <i>Functional Currency</i> drop-down to change to the correct currency.
4	Click Save .

To update the Functional Currency for an Entity that has been assigned to any lease:

Step	Action: Adding a New Company Record
1	From the Left NavBar, click Contact Management .
2	In the flyout, click the plus sign next to Company to open a blank company record.

Step	Action: Adding a New Company Record
3	Populate the company record with the relevant information. The Company Name is required. Note: You may not use the same name as the previous Entity. We recommend adding the Currency to the company name. Example: Acme Business is the original Entity with USD as the Functional Currency, and Acme Business-CAD is the new Entity with a Functional Currency of CAD.
4	For <i>Lessee Role</i> , check the box next to Entity .
5	In the <i>Functional Currency</i> drop-down, indicate the new or updated currency.
6	If you have any people associated with the new company, you can add them simultaneously to the same record. On the <i>Company</i> tile, ensure the <i>People</i> drop-down is set to New .
7	Go to the <i>Person</i> tile.
8	Populate the necessary fields.
9	If this person will be part of your leasing process, ensure you check the appropriate <i>Lessee Role</i> .
10	Repeat steps 6-9 as necessary for any additional people.
11	If you want to add any <i>ShipTo</i> locations associated with this new company, return to the Company tile.
12	Ensure the <i>Locations</i> drop-down is set to New .
13	Go to the <i>Locations</i> tile.
14	Populate the location record with the relevant address information.
15	Check the Ship To box under <i>Lessee Roles</i> .
16	If you have a <i>ShipTo Ledger Code</i> or <i>Facility Code</i> , populate those fields.
17	Repeat steps 11-16 for any additional asset locations you want to add.
18	When you have added all the associated <i>People</i> and <i>Locations</i> , on the <i>Company</i> tile, click Add .

Changing the Functional Currency of a Lease

When you have a scenario where the functional currency for a particular lease needs to change, there are two approaches, depending on whether you want the change to be prospective or retrospective. If the functional change needs to be prospective, or from a point in time forward, then the existing lease needs to be returned and a new lease entered for the period when the new functional currency needs to apply. If the change to functional currency is retrospective, from lease inception, then the lease needs to be rolled back and re-imported, using the participant with the correct functional currency.

Change in Functional Currency is prospective:

Step	Action: Exercising a Return Option and entering a new lease. Perform Balance Adjustment
1	Search for the deal using the Top Search Bar and Deal #.
2	Hover over Record Event in the Left NavBar. Then hover over Record a termination . Then hover over Record a contractual return . Finally, select the appropriate return option, and you will be taken to the <i>Record Asset Event</i> workspace.
3	Select the asset(s) that you want to return. In this case, you should select all assets on the lease.
4	The Return Option from the <i>Asset Event</i> drop-down will be pre-selected.

Step	Action: Exercising a Return Option and entering a new lease. Perform Balance Adjustment
5	Change Return Date to the appropriate payment period end date.
6	Change Ledger Date to appropriate fiscal month/year. If the return is backdated, the first open fiscal period should be used; for all other returns, the current fiscal period should be used.
7	Enter any relevant comments related to the return.
8	Click Save .
9	Enter or import a new lease with a Lease Start Date equal to the date the new functional currency should be effective. Ensure the new lease is fully booked and classified.
10	Import a Balance Adjustment to true up the Net Book Value of the new asset for the original lease balance.

Change in Functional Currency from the Lease Start Date

Step	Action: Renumber schedule. rollback deal. then re-enter
1	Search for the deal using the Top Search Bar and Deal #.
2	In the <i>Deal History</i> workspace, go to the Documents tile.
3	Click the kebab (three dots) to the right of the Lease Schedule in the list of documents and select Renumber/Redate .
4	In the <i>Change Document Fundamentals</i> workspace, change the Schedule Number. (Recommendation: Add the word ROLLBACK to the existing Schedule Number for consistency to identify rolled back deals easily). Note: Remember that special characters, including the underscore (_), are not allowed.
5	Input any necessary comments.
6	Click Save and verify that all Schedule Numbers have changed.
7	Next, while still in the <i>Deal History</i> workspace, go to the History tile.
8	Select Rollback booked deal from the Event to Record drop-down.
9	Enter the appropriate date if necessary. This will auto-populate to the current date, but the best practice is to enter the first day of the first open period, which may not be the current date.
10	Add relevant comments to the event, which will appear in the Deal History audit trail.
11	Click Save .
12	If the functional currency of the Lessee or Entity is changing, enter a new participant with the new functional currency. <ol style="list-style-type: none"> 1. Open the Contact Management flyout from the Left NavBar. 2. Click the plus sign next to Company. 3. In the new company record pop-up, enter relevant information including the appropriate Lessee role that is tied to functional currency. 4. Select the new Functional Currency from the drop-down. 5. Click Save.

Step	Action: Renumber schedule. rollback deal. then re-enter
13	Re-enter or re-import the lease using the original Schedule Number with the Lessee or Entity that has the correct functional currency. Ensure the new lease is fully booked and classified.



Version Summary

Version	Changes/Updates	Date
24R2.1	Guide created.	04/30/2024

