



Release Notes

Real Estate Manager

Version 24R2.2



Document Information

Notices

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Disclaimer

This guide is designed to help you to use the Real Estate Manager 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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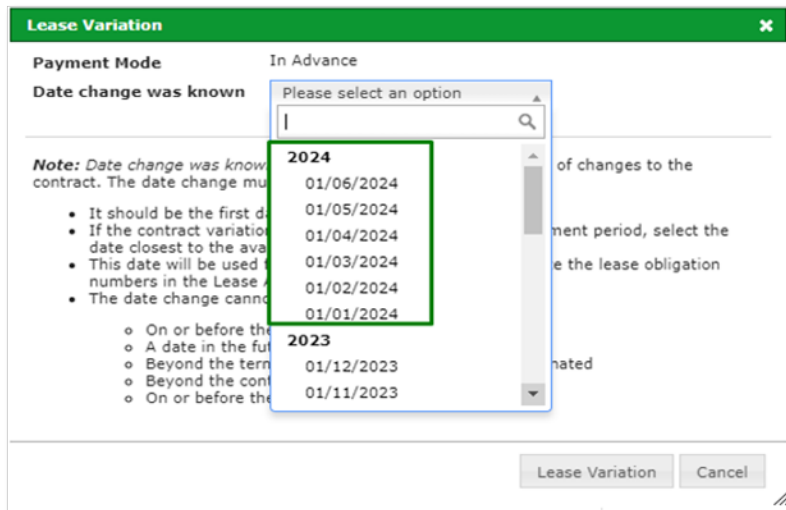
24R2.2 Release Notes

Updates in Lease Variation

Real Estate Manager has made changes to the "Date Change Was Known" field within the Lease Variation pop-up. The dates will now appear in a drop-down format where users need to select a date from the available list.

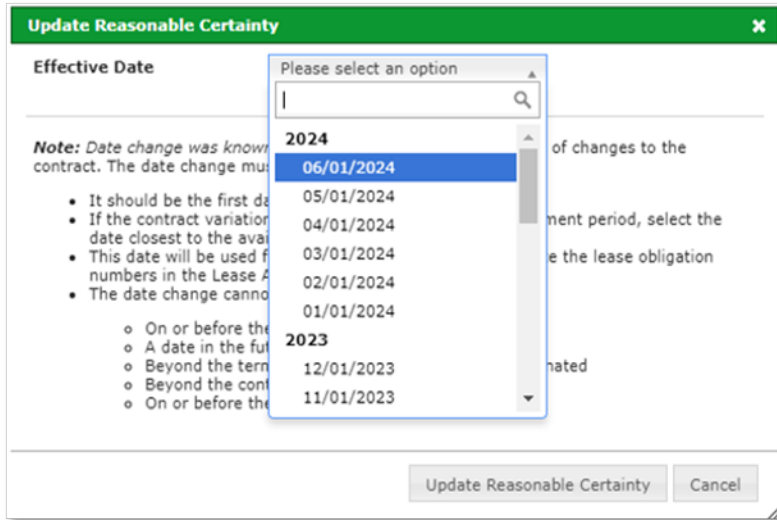
The "Date Change Was Known" will be a date which is the first day of the payment month. The "Date Change Was Known" cannot be:

- A date on or before the start date of the contract
- A date beyond the termination date of the contract
- A date beyond the end date for an active contract
- A date in the future
- A date on or before the latest "Date Change Was Known" selected by the user within the Lease Variation pop-up



This enhancement ensures that correct dates for lease variations are chosen when the contracts are updated/modified in Real Estate Manager and synchronized with Lease Accounting Manager, generating accurate accounting output.

This change has also been applied to the "Update Reasonably Certain" section, where users update the reasonable certainty for existing renewal options.



Updates in Rent Reviews & Adjustments

Real Estate Manager can now preserve data for an Actioned review when the Actioned review is reverted and actioned again in the same synchronization process. This allows users to correct reviews without needing to re-enter data related to the reverted Actioned review.

Example

The following is the rent structure for a contract.

Reviews and Adjustments:

Note: Only the last actioned review and the unactioned reviews following it may be changed. Only reviews after the last actioned review may be actioned. To edit or action previous reviews you must revert all following actioned reviews to unlock the review.

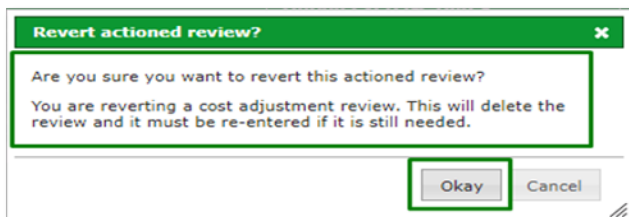
Date	Type	Details	State	Actions
01/01/2023	Commencing	Rent (Rent) [AA]: Paid In Advance Monthly on the 1st of the month, \$10,000.00 AUD No Tax (\$120,000.00 AUD P.A. ex Tax)	Commencing	Edit Notes
01/01/2024	Market	Rent (Rent) [AA]: Paid In Advance Monthly on the 1st of the month, \$11,000.00 AUD No Tax (\$132,000.00 AUD P.A. ex Tax)	Actioned	Edit Notes
01/01/2025	CPI	Rent (Rent) [AA]: Paid In Advance Monthly on the 1st of the month, \$12,000.00 AUD No Tax (\$144,000.00 AUD P.A. ex Tax)	Actioned	Edit Notes
01/01/2026	Market	Rent (Rent) [AA]: Paid In Advance Monthly on the 1st of the month, \$12,500.00 AUD No Tax (\$150,000.00 AUD P.A. ex Tax)	Actioned	Edit Revert

[Add Review](#)

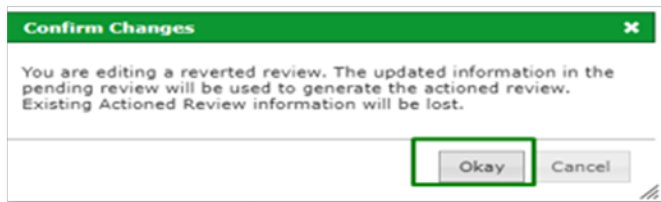
The user needs to edit the review with effective date 01/01/2024. This requires the user to revert the actioned review with effective date on 01/01/2025 & 01/01/2026.

When the user reverts the reviews, updates the review effective on 01/01/2024 and actions the reverted reviews effective on 01/01/2025 & 01/01/2026, the system will update all information which was entered by the user in the previous synchronization process while actioning the review.

When the user reverts an actioned review and then edits the pending review, there will be a warning message stating that the updated information entered in the pending review will be used to when the user actions the review.



When the user reverts a cost adjustment review, there will be a warning message stating that all information related to the actioned cost adjustment review will be lost once the review is reverted.



Improvement in Synchronization

Lease Variation – Adding Renewal Option Details in Lease Accounting Manager

Resolved an issue where, when a user performed a lease variation and added a renewal option to the contract, the synchronization process did not transfer the information related to the Reasonably Certain status for the renewal option to Lease Accounting Manager. This fix ensures that the duration of the contract is accurately supported by information related to renewal options in Lease Accounting Manager.

Update Assets

Real Estate Manager has fixed an issue where synchronization was failing when users attempted to update information related to assets. This improvement ensures that updates made to assets within Real Estate Manager, including changes to the asset's available date, depreciation start date, cost center, general ledger (GL) code, asset owner, and asset user, are now successfully synchronized and accurately reflected in Lease Accounting Manager.

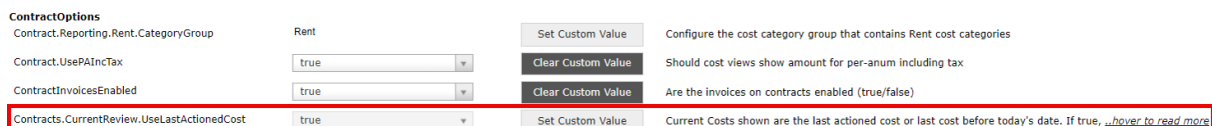
Updates in Custom Reporting

Fix for Duplicate Invoice Details in Custom Reports

Resolved an issue where Real Estate Manager was generating duplicate invoice details for both payable and receivable contracts in custom reports using Asset Data sources. This occurred when multiple contracts were linked to a single asset. This fix ensures accurate and unduplicated invoice details in custom reports.

Changes to Current Rent in Custom Reports

Real Estate Manager will generate custom reports with data related to Current Rent & Current Cost based on the Contract options settings under the System Configuration.



If the setting is “true” then the custom report will show the last actioned cost under the current rent and cost section.

If the setting is “false” then the report will show the actioned cost based on the current period.

This will allow user to generate report and review cost details based on the current period via custom reports.

New Fields Added to Custom Reports

The following new data fields are added to the custom report:

- **First Payment Date:** entered by the user when performing Lease Accounting Readiness Review

Lease Accounting Review
Lease Accounting Readiness Review Wizard - Page 1 of 3 - Contract Payments

Please evaluate the contract reviews listed below. Only reviews which result in a known increase in payment amount will be included in the cashflow projection of this contract.
This typically includes fixed or stepped rental increases and any minimum escalation percentages such as a collar or floor attached to a review.
To edit or add to the reviews shown here, click the link to the top right to save your progress and open this contract in the contract editor. Edit and save the review structure, then re-open this Lease Accounting Review wizard to continue.

The First Payment Date of the contract will be the date that the synchronized deal will start on, and its payments will be aligned on the monthly anniversary of this date. The day is used as the monthly anniversary. If the date is after the start of the contract, then all costs that occur before the First Payment Date will be allocated as Interim Rent. This date will be used as the Lease Start date when synchronized.

First Payment Date 01/01/2019

Current Contract Costs as at 29/05/2024

Label	Asset	Category	Payment Amount	Tax Amount	Pattern	PA Equivalent (ex Tax)	PA Equivalent (inc Tax)
Rent	REM-438_48.2 (REM-438_48.2)	Base Rent (Rent)	\$10,000.00 USD	\$0.00 USD	every 1 months	\$120,000.00 USD	\$0.00 USD
Totals						\$120,000.00 USD	\$0.00 USD

- **Contract Type**

Contract Details | Invoices | Lease Accounting History | Contract Audit Log | Subcontracts

Contract Details **ACTION REVIEW - Synchronized**

Description: REM-149.1
Schedule Number: REM-149.1
Status: Current
Currency: United States Dollar
Contract Type: Expenditure Lease
Payable Contract Contract Type: **True/Operating Lease (FMV)**
Is Partial Building: No

Actions: Lease Variation
Perform Action

Next Review
There are currently no upcoming reviews

LeaseAccelerator Version 24R2.1 | Home | Management | Reporting | Administration

Reporting > Custom Report Generator

Enter report name

Custom Report Creator

Contract: filter by contract option
Contract Option: Row Filters (0) Totals

Available Fields: Contract: Index Base Date, Contract: Index Type, Contract: Indexed Adjustment Comments, Contract: Indexed Adjustment Date, Contract: Is Archived, Contract: Is Contract Terminated, Contract: Lease Abstracted By, **Contract: Lease Accounting Contract Type**, Contract: Lease Accounting Readiness Review Status