

GASB 87 Module

Audience

- US state and local governments and institutions
- Lease accountants and finance professionals

Main Features

- Subledger for lease accounting under GASB 87
- Disclosure reports

Prerequisites

- Nakisa Lease Administration 5.0 and later versions (Cloud)

Lease Accounting and Compliance for US State and Local Governments

Initially published in June 2017, the Governmental Accounting Standards Board's Statement No. 87 provides a cohesive model for financial statements regarding leases. Local and state governments in the United States are required to comply for all fiscal years beginning after June 15, 2021.

The usual struggle with tracking and maintaining lease contracts comes from the fact that institutions are using inappropriate tools. Spreadsheets have shown their limitations due to the complexity of managing terms and conditions, while legacy software fails to deliver at scale, enabling to only manage one type of asset properly, for instance.

Furthermore, managing leases goes beyond accounting. It requires organizations to master the contract lifecycle end to end. This implies collecting and tracking more data such as space usage in properties or rent rolls for subleases.

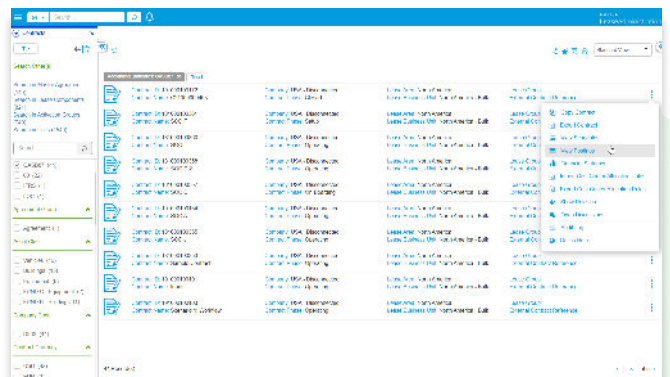
Whether you are in the preliminary stages of adopting GASB 87 or in quest for a solution to consolidate and mature your lease accounting practice, Nakisa Lease Administration delivers a future-proof, scalable option with guaranteed fast deployment.

About Nakisa Lease Administration's GASB 87 Module

The specificities of GASB 87 (and similar lease accounting standards ASC 842 and IFRS 16) require organizations to implement dedicated subledgers to properly report on their leasing activities.

Nakisa Lease Administration goes beyond this requirement, providing public and private institutions in the US with a complete lease lifecycle management platform, encompassing lessee and lessor accounting for both property and equipment assets. This solution integrates with government-approved ERPs such as SAP and Oracle platforms, simplifying financial reconciliation and posting of accruals, payments, charges, and depreciations.

Nakisa Lease Administration is used by 160+ top organizations in the world, with half of them based in the United States. The GASB 87 module was developed specifically for US state and local governments.



Our customers manage up to 350,000 lease contracts individually with some handling more than 16,000 monthly changes in their portfolio.



Features & Benefits

You can rely on Nakisa Lease Administration to achieve and maintain operational efficiency for your accounting practice under GASB 87. Our solution engineering team includes seasoned finance professionals and accountants who understand the intricacies of all US and international standards.

Consolidated Lease Practice for Reduced Costs

- ✔ Lessee and lessor accounting for complex, heavy portfolios
- ✔ Any type of leased assets, including property, fleet, and equipment
- ✔ Pre-formatted finance reports, including disclosure reports
- ✔ Profile-based licensing, annual billing
- ✔ Single source of truth, ready for ERP integration

Regain control of your budgets with a single solution for lease accounting and management.

Enterprise-Grade, Flexible, and Future-Proof Platform

- ✔ Cloud-based, built on microservices
- ✔ SOC 1- and SOC 2-compliant, hosted in the US
- ✔ Identity and access management, enabled for single sign-on (SSO)
- ✔ Role-based access control, with audit, service, and app logs
- ✔ Built-in approval workflows, document tagging, and discussions

Go for a modern, scalable platform that will grow with your needs and keep your business data secure.

Streamlined, Automated, and Auditable Accounting

- ✔ Ready for fund accounting
- ✔ Lease determination and mass import (flat files or spreadsheets)
- ✔ Batch operations (unit replacements, terminations, etc.)
- ✔ Easy indexation adjustments and remeasurement
- ✔ Scheduled postings, automated reporting, and real-time analytics

Migrate from Excel and legacy software easily while leveraging automation to improve efficiency.

→ Get the GASB 87 Module for Nakisa Lease Administration

The GASB 87 Module is fully integrated with Nakisa Lease Administration. With our cloud-based solution, it neither requires deployment of on-premises infrastructure nor client applications.

Shorten Your Project Delivery Time

Complete GASB 87 framework for lessee and lessor accounting

Secure & integrable with government-approved ERPs

Multilingual, intuitive & web-based solution

Training services, in-app help & enterprise-level 24/7 support

About Nakisa

Nakisa empowers companies to thrive in a fast-changing world with a flexible, scalable, cloud-based platform for organizational design and lease accounting that makes managing global business operations simple. Our easy-to-use, enterprise-grade software solutions, Nakisa Hanelly and Nakisa Lease Administration, provide visibility and analytics for global enterprises allowing users to unlock real-time insights and make faster, more informed business decisions.

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➤ **Not a client?** Send us an email at info@nakisa.com or visit Nakisa.com/finance