



# Key data fields for your leases

**Starting the data collection process for your lease accounting compliance project might seem overwhelming at first.** We've made it simpler with this overview of the key data fields you'll need to collect from your leases. If you focus on the few that are required for compliance, the project will be much easier. You may also want to use the last column to note where you can find each data element in your organization.

**The data fields fall into three categories:**

- ✓ Critical for compliance
- ✓ Special accounting data
- ✓ Optional vendor and lease management

## Critical for compliance

Data field	Description	Where to find it
<b>Lease number or name</b>	Unique identifier for each lease.	
<b>Term start date</b>	The term start date is when the lease starts, and your payment schedule begins.	
<b>Termination/end date</b>	The date when the lease is scheduled to terminate.	
<b>Incremental Borrowing Rate (IBR)</b>	This is the rate your finance or treasury organization uses as the discount rate to calculate the present value of your lease payments.	
<b>Economic life</b>	Economic life is the expected useful life of the asset. Under the current standard, there is a bright line test based on the asset's economic life to determine if a lease should be classified as operating or capital. The standards allow for the customer to determine what percentage of economic life to state, but most use the bright line percentage (75%).	
<b>Fair value (or not determined)</b>	This is the fair value of the underlying lease asset – if not available, it can be marked as “not determinable.”	
<b>Base rent payment</b>	The amount of base rent paid to the lessor each period.	
<b>Step payments with due dates</b>	Step payments are uneven payments during the term. If this is the case for your lease, you will need to determine the different payments, dates, and the amounts and frequencies for each step.	
<b>Payment frequency</b>	How often and at what rate lease payments are made. It could be daily, weekly, annually, or semiannually.	
<b>Repayment mode</b>	Payments could be made in advance or in arrears. Determine which repayment mode is specified on the lease.	

## Special accounting data

Data field	Description	Where to find it
<b>Renewal Options</b>	Leases may offer options at different milestones throughout the term, including early renewal, expansion options, or end of term options like equipment return or purchase. If any of these are reasonably certain to be exercised, the standards dictate they should be entered for accounting purposes.	
<b>Other end of term events</b>	There could be clauses in the contract where a lease automatically goes into a month-to-month if no notice is given to a lessor. Additional end of term events could be early termination options and the dates they are first available.	
<b>Initial direct costs and/or lease incentives</b>	There could be initial direct costs associated with the lease. For example, you may pay a prior tenant to terminate a real estate lease early or there may be commission expenses. There may also be incentives associated with a lease. These might include fees being paid to you as a lessee or being paid on your behalf. You should record the timing and amount of these payments for accounting purposes.	
<b>Guaranteed residual value</b>	The guaranteed residual value is the amount the lessee will owe at the end of term. For example, this could be the Bargain Purchase Option amount, if included in a lease.	
<b>Asset in service date</b>	The date that the property or asset being leased is available for use by your organization.	
<b>Special depreciation</b>	There may be situations where a different depreciation method is necessary (straight-line, declining balance, etc.).	
<b>Asset adjustments</b>	Addition to or subtraction from the initial lease liability to calculate initial ROU asset.	
<b>Deferred rent rollover</b>	Deferred rent from a prior lease on the same asset.	
<b>Salvage value</b>	A portion of the lease that will not be depreciated.	

## Optional vendor and lease management

Data field	Description	Where to find it
Lessor information	Storing lessor information, including vendor number (if tracked) and contact details, will help ongoing lease and vendor management.	
Lease notifications	Notifications can be configured to remind users when lease option or termination dates are approaching so that changes are recorded in a timely manner.	



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EZLease provides fast, simple lease accounting software for ASC 842, GASB 87 and IFRS 16 that ensures long-term compliance across equipment and real estate assets for lessees and lessors. With over 15 years of implementations across private, government and public organizations of all sizes, EZLease manages and automates lease data management and lease accounting and reporting processes, leveraging customer-first support and deep accounting expertise.