



NetLease Major Release

2023.1 - May 10th, 2023

Auto Renewals

- Designate a lease to be automatically renewed upon posting of the last amortization entry by checking the new "Auto Renewal" checkbox on the lease record and specifying a renewal lease term in the new "Auto Renewal Term" field
 - To enable this feature, navigate to NetLease > NetLease Setup > System Setup and set the "Auto Renewal" setting to "Pending Approval"
 - Setting this to "Pending Approval" will cause all auto-renewals to be created as modification proposals where they can be verified and approved in bulk (recommended)
 - Setting this to "Approved" will cause all auto-renewals to run automatically without approval

Custom Calendars

- Create a custom calendar to amortize leases on non-standard accounting calendar intervals (4-4-5, 5-5-4, etc.)
 - To enable this feature, navigate to NetLease > NetLease Setup > System Setup and check the "Custom Calendars" checkbox on the System Features subtab
 - This will make a "Default Custom Calendar" field available on the NetLease Lease Type record and a "Custom Calendar" field available on the accounting subtab of the lease record
 - To setup a custom calendar, navigate to NetLease > NetLease Setup > Manage Custom Calendars

Precision Payment Timing

- New Payment Timing option, "Precision", available on leases types and leases that recalculates lease liability using an XNPV calculation at the end of every accounting period

Reclassification

- New reclassification subtab available on modification to facilitate the optional recalculation of the

lease classification based on any changes to the lease

Reporting

- Subledger Based Roll Forward Report
 - New report, identical to the existing Lease Balance Roll Forward Report (based on the G/L), sourced from subledger data instead of transaction data
- New checkbox option available on Lease Balance Roll Forward Report, "Show Reversing Transactions", which allows ST/LT Reclass Journals to be pulled into the report
 - This will separate the lease liability balance into its short-term and long-term components
 - This setting can be set to be on by default on the report record if desired
- Update to the "Journal Report" category of reports to display the lease currency
- Scripted subledger reports (waterfall & disclosure) updated to use "Consolidated Exchange Rates" table instead of "Currency Exchange Rates" table

NetLeaseGo

- Non-G/L posting version of NetLease available for free trial (3 leases or less)

Minor Updates

- No G/L Impact Lease Close Outs
- Control for preventing deletion of any transactions
- Clear banner messaging for deactivated users on schedule generation and monthly journal runs
 - Accounting is going to be more active deactivating clients with overdue invoices
- Improved close out error handling
- Improved error messaging when segment is unavailable to vendor's subsidiary
- Update to how Account Filtering works on Custom Sourcing records
 - The account filtering on custom sourcing used to work by the precise account in the account field - this caused issues when that account was used in multiple account fields
 - Made the switch to apply account filtering to any impacts attributed to the account field, not the specific account
- Confirmation message to encourage payments not to be edited on a posting lease outside of the modification page
- Schedule re-generation now required upon changes to the payment sublist on new leases

Fully tested for the NetSuite 2023.1 Release