Oracle Fusion Cloud Financials: Lease Accounting Fundamentals

Oracle Financials Cloud

DURATION	MODULES	COURSE CODE
3 Days	**5 Lectures**	**—**

Course Overview

Oracle Fusion Cloud Financials: Lease Accounting Fundamentals training addresses the requirements of lessees to recognize most leases on their balance sheets as lease liabilities with corresponding right-of-use assets. This course describes Lease Accounting and its processes and explains the key concepts and business needs. The course also describes the impact of accounting standards and provides an introduction to property and equipment leases. The course also explains the complete business process for creating a property lease in Lease Accounting.

What You Will Learn

Introduction to Oracle Lease Accounting

- Course Objectives
- Course Schedule
- Lesson Objectives
- Lease Accounting Overview
- Key Business Needs
- Accounting Standards Details
- Overview of Accounting Impact – Expense Leases
- Example: Balance Sheet Impact for Expense Finance Leases
- Example: Balance Sheet Impact for Expense Operating Leases
- Example of Accounting Impact of Change: IFRS 16
- Summary

Configuring Lease Accounting

- Objectives
- Lease Accounting Implementation Methods
- Functional Setup Manager File Upload Using CSV Files
- CSV File Export and Import
- Rapid Implementation Spreadsheet
- Lease Accounting Implementation Roadmap

- Opting In to Lease Accounting Features
- Common Security Tasks
- Accessing the Security Console
- Security Model: Role-Based Access Control
- Job and Duty Roles Overview
- Privileges
- Manage Data Security Policies for Lease Accounting
- Securing Lease Contracts by Lease Type
- Practices Overview: Configuring Lease Accounting Security
- Practice Overview: Assigning a Data Access Set
- Defining Payables Financial Options
- Set Up General Ledger Calendars
- Managing Currency
- Overview of Suppliers
- Creating Suppliers and Sites
- Supplier Business Relationship Status
- Site Assignments
- Creating Locations
- Practice Overview: Creating a Location
- Manage Inventory Organization
- Manage Item Master
- Manage Items
- Demonstration: Managing Items
- Business Unit Structure Example
- Assign Business Functions
- Demonstration: Reviewing a Business Unit Function
- Manage Lease Accounting Configuration
- Manage System Options
- Lease Approval Workflows
- Practice Overview: Reviewing and Modifying System Options
- Lease Accounting Descriptive Flexfields
- Managing Lease Accounting Descriptive Flexfields
- Practice Overview: Creating a Descriptive Flexfield Segment
- Creating Payment Terms
- Payment Templates
- Creating Payment Templates
- Create Payment Template Accounting and Tax
- Practice Overview: Creating Payment Templates
- Discount Rate Indexes
- Creating a Discount Rate Index
- Practice Overview: Creating a Discount Rate Index
- Creating Document Sequencing
- Summary

Creating Expense Leases

- Lease Accounting Business Flow
- Overview of the Leases Landing Page
- Creating Leases
- Choosing Operating or Financing Lease Types
- What is an Exempt Lease Under ASC 842?
- What is an Exempt Lease Under IFRS 16?
- Entering Lease and Term Details
- Entering Amortizations
- Adding Document Details
- Migration and Additional Information
- Creating an Equipment Asset
- Entering Equipment Asset Information
- Creating a Property Asset
- Entering Property Asset Details
- Payments Overview
- Creating Payments
- Payments Summary
- Payment Accounting Attributes: Compliance
- Payment Accounting Attributes: Tax
- Payment Accounting Attributes: Migration Balances and Accounting
- Creating Options
- Options Details
- Options Compliance and Accounting
- Lease Rights and Obligations
- Creating Rights
- Creating Obligations
- Lease Milestones
- Creating Milestones
- Payment Increase Agreements
- Creating Payment Increase Agreements
- Canceling a Lease
- Adding Attachments to a Lease
- Validating a Lease
- Generating Lease Schedules
- Activating a Lease
- Lease Transactions Approval
- Viewing Historical Lease Information
- Attaching the Lease Detail Report
- Practice Overview: Creating Leases
- Post-Lease Activation Activities
- Summary

Creating Leases

- Objectives
- Subledger Accounting: Overview
- Create Accounting Process
- Accounting Methods: Overview
- Configuring Accounting Methods
- Elements of Accounting Methods: Required
- Elements of Accounting Methods: Optional
- Creating or Modifying Accounting Methods
- Accounting Method for Lease Accounting
- Lease Accounting Journal Entry Rule Sets
- Lease Accounting Event Models
- Lease Accounting Event Class
- Lease Accounting Event Class Example
- Lease Accounting Predefined Accounts: Example
- Lease Accounting Journal Sources and Categories
- Practice Overview: Confirming Subledger Accounting Setups
- Accounting Processes in Lease Accounting
- Create Accounting
- Practice Overview: Creating Accounting
- Create Adjustment Journals
- Review Journal Entries
- Practice Overview: Review Subledger Accounting Journal Entries
- Process Lease Accounting
- Manage Accounting Errors
- Lease Accounting Reporting: Overview
- Lease Detail Report
- Generating the Lease Detail Report
- Lease Detail Report: ROU Amortization Schedule
- Lease Detail Report: Liability Amortization Schedule
- Lease Detail Report: Present Value Calculation
- The Lease Liability Analysis Report
- Generating the Lease Liability Analysis Report
- Practice Overview: Lease Liability Analysis Report
- Lease Transactions and Balances Report
- Generating the Lease Transactions and Balances Report
- Lease Abstraction Details Report
- Generating the Lease Abstraction Details Report
- The Lease Disclosures Report
- Generating the Lease Disclosures Report
- Lease Impairments Report
- Generating the Lease Impairments Report
- Summary

Managing Payments and Lease Life Cycle Processes

- Objectives
- Process Lease Payments Program
- Processing Lease Payments
- Miscellaneous Payments
- Managing Payments
- Searching for an Existing Lease
- Viewing the Lease Accounting Dashboard
- Viewing and Managing Milestone Notifications
- Lease Amendments
- Amendments: Scope Increase at Standalone Price
- Amendments: Partial Scope Changes
- Supplier Amendments
- Creating Lease Amendments
- Resume Changes
- Review Changes
- Practice Overview: Performing a Lease Amendment
- Terminating Leases or Assets
- Terminate an Asset or Lease
- Practice Overview: Terminating Leases
- Lease Impairments
- Impairing a Lease
- Finalizing a Lease Impairment
- Exercise Options
- Practice Overview: Exercising an Option
- Cancel Options
- Creating Accounting for Lease Amendments
- Practice Overview: Canceling an Option and Creating Accounting
- Running Process Lease Expiration
- Practice Overview: Expiring a Lease
- Importing Lease Data with File-Based Data Import
- Setting Up and Loading the FBDI Template
- Importing the FBDI Template
- Practice Overview: Importing Leases
- Summary