



Like-Kind Exchange Matching Clients

Like-Kind Exchange Matching clients have included:

Client: Regional Bank

Lease Portfolio Value: \$1 billion

New vehicle leases: 2,500 - 3,000 per month

Terminating leases: 900 - 1,000 per month

Business Situation:

- The bank supports its leasing operation with LeMans' LeaseMasterII software.
- A Like-Kind Exchange (LKE) program was pioneered for the client under IRC Section 1031 exchange laws.

Approach:

- The project team defined all business requirements and rules, prototyped a solution, and developed a software application (Like-Kind Exchange Matching Application) that was installed into production.
 - The LKE software generates reports that assist the Tax Department with reconciling LeaseMasterII reports.
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Client: National Bank

Lease Portfolio Value: \$6.5 billion

New vehicle leases: 9,000 - 10,000 per month

Terminating leases: 7,900 - 8,750 per month

Business Situation:

- The client is one of the top three auto leasing companies in the U.S.
- The auto leasing operation is supported with a combination of a legacy lease accounting system and an in-house developed client/server application.

Approach:

- Implemented an outsourcing solution where Red Moon Solutions hosts the LKEM application.

- Performed an assessment of the client's current operating procedures and designed the modified procedures required to comply with IRC Section 1031 regulations.
 - Successfully customized and implemented the Like-Kind Exchange Matching tax product in a six-month window.
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Client: International Automobile Manufacturer

Lease Portfolio Value: \$340 million

New vehicle leases: 600 - 700 per month

Terminating leases: 400 - 500 per month

Business Environment:

- The client supports its leasing operations with LeMans' LeaseMaster II software.

Approach:

- Performed an assessment of the client's current operating procedures and identified the modified procedures required to comply with IRC Section 1031 regulations.
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Client: Equipment Leasing Company

Lease Portfolio Value: \$2.2 billion

New vehicle leases: 3,000 – 4,200 per month

Terminating leases: 2,100 – 2,850 per month

Approach:

- Implemented an outsourcing solution where Red Moon Solutions hosts the LKEM application.