



## **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.