This job aid provides information for using FPMT to renew a receivable lease for land.

Overview

1. Add New Receivable Lease Contract
   - Use the search option to find the receivable land so that you can add a new receivable lease contract.

2. Add Receivable Lease Payment
   - Use the receivable lease contract menu to add lease payment information.

3. Add Receivable Lease Option
   - Use the receivable lease contract menu to add lease option information if applicable.

4. Inactivate Expired Receivable Lease Contract
   - Use the receivable lease contract menu to update expired lease status information.

5. Update Receivable Lease Number on Leased Land
   - Use the land menu to update the receivable lease number.

New receivable leases are added to FPMT after the lease contract has been executed.

✓ You will need a copy of the new lease contract (with lease acreage square feet and other information as stated in the lease agreement) so that you can provide required information.
Add New Receivable Lease Contract

Use the search option to find the land so that you can add the new receivable lease contract.

1. Select: Open.

2. Select: Search.

5. Select: Refine by.
   - FPMT will display additional options depending on your search criteria.
7. Select: Your agency.
8. Select: Search.

9. Select: Open.

10. Select: Menu.


➔ Use receivable lease number for the name.
➔ Receivable lease contract properties includes several optional fields for your agency. For example, description is optional.

15. Input: Receivable contract number.
➔ Use a unique receivable contract number.


17. Input: Receivable contract acreage.
➔ Use square feet as stated in lease agreement.

18. Input: Receivable contract executed date.
➔ Use date the last party signed the lease agreement.

19. Input: Receivable contract start date.

20. Input: Receivable contract end date.

➔ Has debt been issued that is secured by the payments from this lease?

22. Input: Prepayments.
➔ Payments received from the lessee at or before lease commencement that relate to a future period, such as deposit for final month's rent.
23. **Select:** Variable payments.
➔ Does lease include variable payments based on future performance of lessee or on usage of the asset? If yes, provide description (basis, terms, conditions).

24. **Input:** Interest rate.
➔ Use interest rate stated in the contract or the implied interest rate.

25. **Select:** Manually record accounting entries.
➔ Will accounting entries be recorded manually in AFRS?
✓ If yes, FPMT will not send any transactions to AFRS for this contract.
✓ If no, select master index if total lease payments are over threshold and provide information for accounting reference.

26. **Select:** Receivable contract status.
➔ Status should be active when adding new receivable contract.

27. **Select:** Save and close.
➔ FPMT will add the contract information.
Add Receivable Lease Payment

Use the receivable lease contract menu to add lease payment information.

✓ If the receivable lease contract has more than one lease payment, add each payment separately. All payments can have an active status (FPMT reports will pull data based on the run date of the report).

1. Select: Menu.

2. Select: Add.

3. Select: Receivable payment.

4. Select: Create a new receivable payment.

5. Input: Name.
   ➔ Use payment type - payment series number (payment type dash payment series number).
   ➔ Description is optional.

6. Input: Payment series number.
   ➔ Use sequential numbers for payment series (1, 2, 3, etc.).

7. Select: Payment frequency.

8. Select: Payment type.


10. Input: Index rate.
    ➔ Use the index or rate in effect at lease commencement.

11. Input: Payment start date.
12. Input: Payment end date.
13. **Select:** Receivable payment status.
   ➔ Status should be active when adding new payment.
   ➔ Comments are optional.

14. **Select:** Save and close.
    ➔ FPMT will add the payment information.

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**Add Receivable Lease Option**

Use the receivable lease contract menu to add lease option information.

1. **Select:** Menu.
2. **Select:** Add.
3. **Select:** Receivable option.
4. **Select:** Create a new receivable option.
5. **Input:** Name.
   ➔ Use option type - option number (option type dash option number).
   ➔ Description is optional.
6. **Input:** Option number.
   ➔ Use option number in the order it appears in the lease contract (1, 2, 3, etc.).
7. **Select:** Option type.
8. **Input:** Option description.
   ➔ Option date is optional.
9. **Select**: Receivable option status.
   ➔ Status should be active when adding new lease option.

10. **Select**: Reasonably certain option will be exercised.
    ➔ This will determine if the payment is included in lease liability and lease asset calculations.
    ✓ If yes, and option type is purchase, the exercise price of the purchase option will be required.
    ➔ Comments are optional.

11. **Select**: Save and close.
    ➔ FPMT will add the option information.
Inactivate Expired Receivable Lease Contract
Use the receivable lease contract menu to inactivate the expired lease contract.

✓ When you inactivate the lease contract, any associated lease amendments, lease options, and lease payments will automatically inactivate.

1. Select: Menu.
2. Select: Edit.
➔ Ensure you are editing the expired lease contract.

➔ Use the inactive status for the expired lease contract.
4. Select: Receivable contract inactive reason.
➔ Use the expired reason because the lease was replaced with a new lease.
➔ Comments are optional.

5. Select: Save and close.

Update Receivable Lease Number on Leased Land
Use the receivable land menu to update the lease number.

1. Select: Menu.
2. Select: Edit.

3. Input: Receivable lease number.
➔ Use the assigned number on the lease contract (this will replace the old lease number).

4. Select: Save and close.