

## PERFORMANCE

We believe Lease Accounting software does not have to be expensive to prove its value. It has to PERFORM.

**MILLENNIA**© is a state-of-the-art, Windows, fully integrated and internet enabled portfolio management system. The flexibility of our software makes it compatible with an array of commonly available configurations, adding to its unique ability to simultaneously cater to both the small and large lessor. **MILLENNIA**© is a powerful tool, and its unlimited scalability provides a competitive advantage unsurpassed in the industry. The **MILLENNIA**© Suite includes a Lease Accounting module and a Fixed Assets module.

## FLEXIBILITY

Migration from many UNIX, DOS, and Windows operating systems and databases is simplified with *Summit* Migration/Integration tools. The flexibility of **MILLENNIA**© allows you to integrate with various General Accounting products, specialty products including tax, credit, UCC databases, and front-end systems, including *AppLink*©.

**MILLENNIA**© is a Windows based program running Pervasive SQL / MS SQL that operates on any operating or network system capable of running Windows programs.

## COMMITMENT

*Summit* is committed to Customer Service. Any Support package with *Summit* software automatically entitles you to User and Technical phone/ fax/ e-mail services, any product upgrades, and is billed on an annual basis. There are no 'per phone call' charges.

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## LEASE ACCOUNTING

The **MILLENNIA**® Lease Accounting module is a full-featured lease portfolio management system. Its flexible design allows processing of commercial, consumer, auto, and equipment lease transactions. The system can handle an unlimited number of leases. Receivables Management, Past Due Reporting, Invoicing, Collections, Income Recognition, and Tax Tracking are the major functions of this module.

### Functions and Major Uses

- ✿ Maintain vital customer and transaction records for all leases
- ✿ Schedule irregular and variable payment leases
- ✿ Maintain both auto and equipment lease transactions
- ✿ Store insurance, guarantor, and property tax information
- ✿ Maintain complete payment history records
- ✿ Generate customer invoices, statements, & past due notices
- ✿ Generate past due information and aging reports
- ✿ Compute late fees with customizable charge routines
- ✿ Process inquiries for credit, collection, or payoff information
- ✿ Automatically post payments received from an electronic funds transfer system (ACH)
- ✿ Computer early terminations
- ✿ Generate lease income & FASB-88 amortization schedules
- ✿ Compute monthly income totals for lease portfolios
- ✿ Track sales, use and property taxes by state, county, city, and other authorities
- ✿ Print maturity forecast reports
- ✿ Display transaction recaps for new leases, payments, and terminations
- ✿ Sort lease information by a variety of flexible data for reporting & portfolio evaluation
- ✿ Track due dates for insurance renewals, UCC expirations, and financial statements
- ✿ Generate statistical reports including average/weighted balances and yields
- ✿ Export data to other software packages through special utilities

### Reports and Forms Include

Accrual Sales Tax Report	Income Amortization	Net Asset Value Report
Collection Activity Form	Insurance Information	Outstanding Lease Balances
Comment History	Invoices and Statements	Past Due Aging
Customer Outstanding Items	Lease Bookkeeping	Past Due Information
Dated Items Report	Lease Payment Coupons	Payment Schedules
Deleted Lease Journal	Lease Payment History	Payoff Quotations
Discounted Portfolio Value	Loss Payee Certificates	Portfolio Valuation and Totals
Equipment Information	Mailing Labels	Principal and Interest Breakout
Expired Insurance Policies	Monthly Income Totals	Property Tax Reports
Sales Tax Recap	New Leases Posted Journal	Receivables Forecast Report

## FIXED ASSETS

The **MILLENNIA**® Fixed Assets Management module provides the tools required to maintain depreciation information for all your leased assets. Three depreciation schedules per asset are provided for simultaneous tracking of federal, state, and book depreciation. Asset disposal tracking is also provided within this module.

### Functions and Major Uses

- ✿ Maintains detailed asset information including description, vendor, serial number, and location information
- ✿ Maintains complete depreciation and investment tax credit records for all assets
- ✿ Computes asset depreciation using standard tax guidelines
- ✿ Three available depreciation schedules per asset: Federal, State, and Book
- ✿ Categorizes assets in accordance with IRS schedule 4562 depreciation
- ✿ Allows customizable depreciation methods
- ✿ Computes tax preference effects due to different methods of depreciation
- ✿ Forecasts depreciation in future months or years
- ✿ Maintains asset disposal information including maintenance contract costs & expiration dates
- ✿ Transfers asset information from new leases posted under Lease Accounting

### Reports and Forms Include

Annual Depreciation Schedules	Interim Depreciation Update	Annual Depreciation Update Report
Investment Tax Credit Recap	Depreciation Differences Report	Depreciation Forecast Report
Equipment Description Report	Sold Asset Detail Report	Sales and Disposal Recap
Fixed Asset Master Report	Vendor Names and Addresses Report	