



# LEASE@RUNCH CASE STUDY

## Rea & Associates, Inc.

### BACKGROUND

Rea & Associates, Inc. is a top 100 CPA and business advisory firm in Ohio as well as an independent member firm of the BDO Alliance USA. Founded in 1938, the firm currently has nearly 400 employees and services companies of all sizes with a niche focus on manufacturing and distribution, construction, professional services and state and local government entities.

Beyond audit, accounting and tax services, Rea & Associates also offers clients a range of business advisory services including cybersecurity and data protection, fraud consulting, HR consulting, retirement planning, valuation and transaction advisory services and more.



### PROBLEM

Rea & Associates has many clients with limited financial reporting resources. They knew these clients would need assistance implementing the new lease standard.

The firm recognized that if their clients used spreadsheets, it would create a significant amount of work and the possibility of errors for staff.



...if a client were to use spreadsheets for lease accounting calculations it increases our work load and testing as spreadsheets are more susceptible to human error." - Jim Suttie, Principal at Rea & Associates, Inc.



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## RESULTS

As Rea & Associate clients are starting to implement the new lease accounting standard, they have been pleased with the LeaseCrunch solution the firm is offering. In addition, they are happy to be compliant with the new standard for their calendar year-ends.

The CPA firm also recognizes the value LeaseCrunch has brought to its overall business offerings.

## BENEFITS

01

### Ease of Use

The software is easy to log into and to navigate.

02

### Tooltips and Wizards

The in-app tool tips and guidance helps users answer questions about nuances within the standard, making it easy to use even for non-lease accounting experts.

03

### Collaboration

Purpose-built for CPA firms, the ability to manage all clients in one place makes it allows the firm to serve clients better, faster and easier.

04

### Unrivaled Support

The software paired with the educational content, trainings and support help make implementation successful.

## SOLUTION

The team at Rea & Associates started exploring software options for lease accounting after seeing the demand from their clients. When Jim Suttie joined their team, he had already communicated with LeaseCrunch while at two of his previous companies and knew the solution would benefit his new firm.

"The user-friendly aspect of the product attracted us immediately," Jim said. "The cloud-based solution and the accessibility of the LeaseCrunch team makes them extremely easy to work with."

“ Given the complexity involved in capturing and controlling accurate data, calculating monthly journal entries, and creating the required footnote disclosure for financial statements, we strongly recommend seeking a software solution to track your lease portfolio.”  
- Rea & Associates, Inc.