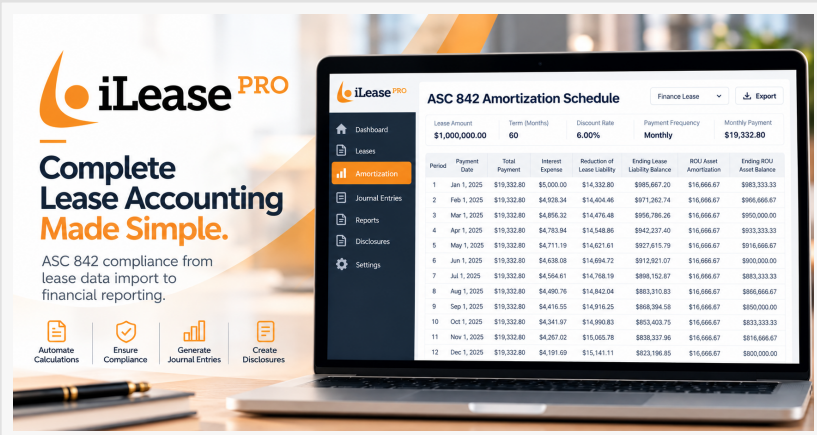
iLeasePro Earns 2026 SOC 1 Type 2 Report for ASC 842 Lease Accounting Software

A-LIGN's twelve-month examination covered iLeasePro's controls from system access to lease calculations, giving customers' auditors evidence for year-end.



iLeasePro ASC 842 Lease Accounting & Lease Management

BEVERLY, MA, UNITED STATES, September 28, 2026 / EINPresswire.com/ -- iLease Management LLC, developer of the iLeasePro lease accounting software, today announced that it has earned its 2026 SOC 1 Type 2 report, covering August 1, 2025 through July 31, 2026. Independent service auditor A-LIGN performed the examination under the AICPA's attestation standard SSAE 18.

For the finance teams that run their ASC 842 lease accounting in iLeasePro, that means their auditors' questions about the software already have an independent answer.

> An independent examination, repeated every year, is how we show that trust is earned."
>
> *John Meedzan, Managing Partner*

In its opinion, A-LIGN concluded that, in all material respects, iLeasePro's controls were suitably designed and operated effectively throughout the period to achieve the control objectives stated in the report.

What it means for iLeasePro customers

• Smoother year-end audits. Auditors can use the report as independent evidence about the controls at iLeasePro, alongside their own work on the company's lease data.

• Confidence in the numbers. The examination went beyond the servers. It covered the controls over how iLeasePro applies lease calculations, amortization and depreciation.

• Easier vendor reviews. The report addresses the access, encryption, change management and backup questions that IT and procurement teams ask about.

• Tested over time, every year. A Type 1 report checks whether controls were suitably designed on a single date. A Type 2 also tests whether they operated effectively across a full period, which here was twelve months. iLeasePro repeats the examination annually.

What was examined

• Information security: access to the application and production systems, password and lockout rules, audit logging, and daily backups.

• Data communications: encryption of data in transit and at rest, firewall rules, and intrusion detection.

• Control environment: policies, background checks, and security training for staff.

• Change management: how software changes are requested, approved, tested, and released.

• ASC 842 validation: edit checks on the data customers enter, review of system output for completeness and accuracy, and whether the application accurately applies lease calculations, amortization, and depreciation.

The report also lists the controls customers maintain on their side, known as complementary user entity controls. These include managing who can access their iLeasePro account and keeping their lease data complete and accurate. Customers remain responsible for the lease data they enter and the accounting judgments behind it, such as lease classification and the discount rate.

"Our customers trust iLeasePro with numbers that go straight into their financial statements," said John Meedzan, Managing Partner of iLease Management LLC. "An independent examination, repeated every year, is how we show that trust is earned. It also gives their auditors independent evidence to use at year-end."

Availability

Finance teams evaluating lease accounting software can request a demonstration of iLeasePro. Current customers and their auditors can request a copy of the 2026 report, which covers the period through July 31, 2026, from iLease Management.

About iLease Management LLC

Founded in 2012 and based in Beverly, Massachusetts, iLease Management LLC develops

iLeasePro, cloud-based lease accounting and lease management software for companies that lease real estate and equipment. iLeasePro stores lease data, calculates amortization schedules, and generates the journal entries to account for those leases under FASB ASC 842. Entries can be exported or sent directly to the customer's accounting system where an integration exists.

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