



FOR IMMEDIATE RELEASE

Swenson Advisors, LLP and Cresa San Diego Launch AccountLease™, a Comprehensive Solution to the New Lease Accounting Standards

San Diego, CA, October 7, 2016- Swenson Advisors, LLP and Cresa San Diego announce AccountLease™, a comprehensive solution designed to address the new lease accounting standards. Issued earlier this year, the new standards, FASB ASU 2016-02 (or Topic 842) for US GAAP and IFRS 16 (International Financial Reporting Standards), will require companies to record substantially all real estate, equipment leases, and leases embedded in service agreements as assets and liabilities on their balance sheets starting as early as 2019 for publicly traded companies but will require comparative financial information as early as 2017.

"We're excited to collaborate with Cresa San Diego to provide a bundled service for the implementation of the new lease accounting standards that include accounting, leasing experience and analysis as well as the financial reporting expertise," said Stephen Austin, Managing Partner of Swenson Advisors, LLP regional accounting firm based in San Diego, Ca. "This consulting team has in excess of 100 years of accounting for leases and thousands of real estate transactions under its belt. We are well-positioned to assist clients throughout the entire implementation process and ready to help manage this important project to achieve a successful and efficient implementation of the new standards."

AccountLease™ is designed to provide clients with the team and tools necessary to address the new regulations and sustain compliance. To learn more, please visit www.SwensonAdvisors.com.

About Swenson Advisors, LLP

Established in 1998, Swenson Advisors, LLP provides assurance, tax and consulting services through offices in San Diego, Murrieta and Hong Kong. Swenson is a full service client-centric accounting firm that offers solutions to a wide base of industries regionally and worldwide. Swenson services clients globally through their membership in Integra International – an association of independent accounting and consulting firms.

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