

**FORD MOTOR COMPANY AND SUBSIDIARIES**  
**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 18. LEASE COMMITMENTS (Continued)**

Lease right-of-use assets and liabilities at December 31 were as follows (in millions):

	2021	2022
<b>Operating leases</b>		
Other assets, non-current	\$ 1,337	\$ 1,447
Other liabilities and deferred revenue, current	\$ 345	\$ 404
Other liabilities and deferred revenue, non-current	1,048	1,101
Total operating lease liabilities	<u>\$ 1,393</u>	<u>\$ 1,505</u>
<b>Finance leases</b>		
Property and equipment, gross	\$ 715	\$ 791
Accumulated depreciation	( 68 )	( 109 )
Property and equipment, net	<u>\$ 647</u>	<u>\$ 682</u>
Company excluding Ford Credit debt payable within one year	\$ 76	\$ 86
Company excluding Ford Credit long-term debt	489	488
Total finance lease liabilities	<u>\$ 565</u>	<u>\$ 574</u>

The amounts contractually due on our lease liabilities as of December 31, 2022 were as follows (in millions):

	Operating Leases (a)	Finance Leases
2023	\$ 452	\$ 107
2024	350	91
2025	253	68
2026	176	62
2027	134	37
Thereafter	309	348
Total	1,674	713
Less: Present value discount	169	139
Total lease liabilities	<u>\$ 1,505</u>	<u>\$ 574</u>

(a) Excludes approximately \$ 300 million in future lease payments for various leases commencing in a future period.