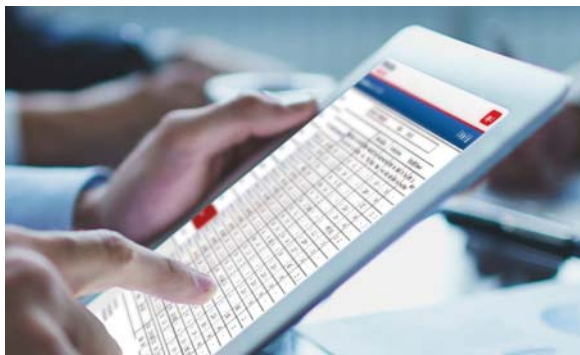


Features

- Web-based aviation tax management software
- User-friendly, intuitive interface
- Documents employees, passengers, and guests per IRS requirements
- Meets IRS business use substantiation requirements
- Statistical reporting
- User-defined flight categories
- Links to IRS code sections and state tax statutes and requirements
- Data import tool
- Excel export capability
- Document upload feature
- Resource center and help screens

Also Available

- Site License version for CPA and law firms
- Private-label versions
- Fractional versions
- Custom programming
- Aviation tax and accounting services



Flight Tax Systems (FTS) is a tax software for business aircraft designed by the aviation and aircraft tax experts at Wolcott & Associates, Certified Public Accountants.

Initially developed as the company's internal alternative to traditional "spreadsheet" calculation methods, it quickly became apparent that others could benefit from the robust features and capabilities of the software.

The company decided to market the software to the aviation community in 2012 in order to assist owners, operators and tax professionals with tracking the tax-related activities of their aircraft.

We are dedicated to providing owners and operators with accurate aircraft flight information for preparing tax returns and defending the aircraft on audit.

Get all the tax deductions and benefits you are entitled to for your business aircraft.

Flight Tax Systems, LLC
www.flighttaxsystems.com

5525 NW 15th Avenue, Suite 203

Fort Lauderdale, FL 33309

Phone: 954-763-9363

Fax: 954-467-8893



Aviation Tax Software

Get all the tax deductions and benefits you are entitled to for your business aircraft.

WEB-BASED AVIATION TAX SOFTWARE

Flight Tax Systems (FTS) is a web-based software application designed by aviation and aircraft tax experts to assist owners, operators and tax professionals with tracking the tax-related activities of their aircraft.

The Internal Revenue Service has specific rules for reporting business and non-business use of aircraft. States also have specific rules that must be followed when deferring or reducing sales and use taxes.

Failure to follow the reporting rules can lead to loss of deductions and unnecessary tax expense. FTS is designed to assist with the required documentation and reporting.

User-Friendly Interface

FTS has a user-friendly, intuitive interface. The flight entry screen is organized for rapid and simple entry of flight information. The Data Import Tool allows users to save time entering flight information by electronically uploading files into FTS from a scheduler software or Excel spreadsheets.

Support Solutions

We provide telephone support for setup and training as well as annual tax return preparation and other services.



FLEXIBLE SOLUTIONS FOR ALL OF YOUR AVIATION TAX MANAGEMENT NEEDS

Federal Tax Module

Documents all business and non-business aircraft use according to IRS requirements. Reports are fully user-selectable by date range, employee, and aircraft. Interim reporting provides the ability to analyze the tax impacts of the aircraft usage throughout the year.

State Tax Modules

Individual states have specific rules regarding sales and use tax. FTS has the following state modules that provide reports that impact sales, use, personal property and ad valorem tax filings. The software also tracks leasing use to ensure compliance with state reseller leasing rules.

- Alabama • Arkansas • Arizona • California
- Florida • Georgia • Illinois • Kansas
- Louisiana • Mississippi • Missouri
- New Mexico • New York • North Carolina
- Ohio • Oklahoma • South Carolina
- Tennessee • Texas

Securities and Exchange Commission Module

Calculates compensation arising from personal use of business aircraft for Named Executive Officers for Proxy Statement disclosure purposes.

Cost Center Reporting

The Cost Center Module allows each flight leg to be assigned multiple user-defined cost centers. Ideal for tracking aircraft usage by department, division, project, client or other.

SIFL Reporting Features

- Point-to-point SIFL flight tracking
 - 50% seating capacity rule
 - Bona fide security plan
- Recognizes zero valuation for children under 2 years old
- Separate reporting for business, non-business/non-entertainment, and entertainment category flights
- SIFL international flight rules

Entertainment Cost Disallowance Reporting Features

- Meets IRS final regulation requirements for entertainment cost disallowance
 - Deadhead flight reporting
- Calculates disallowance under all four IRS-approved methods: seat miles, seat hours, flight-by-flight miles and hours - *Use the method that works best for you!*

Special Circumstance Flight Reporting

- Time share flights
- Schwab flight reporting
- Mixed-use flight reporting rules for SIFL and Entertainment Cost Disallowance
- 280F reporting test for MACRS and bonus depreciation
 - Primary Purpose reporting
 - Fractional aircraft reporting

Flight Documentation & Adjustment Reports

Provides a complete history of aircraft tax and accounting use for the year. The reports will assist your accountants in preparation of company financial statements and tax returns, and have been successfully used in IRS audits.