

## Our Services

Wolcott & Associates, P.A. is an aviation dedicated CPA firm that assists clients in identifying, protecting and preserving tax deductions for their aircraft. The company offers a complete suite of aviation tax solutions, including tax return preparation, financial reporting, aircraft purchase and sale structuring, audit defense, consulting and the FTS web-based aviation tax management software.

## Our Clients

We have been professionally and efficiently serving the aviation industry for over 30 years. The company's client base extends to the Caribbean, Central and South America, Europe and the Middle East. Our clients include:

- Aircraft Owners, Operators, Buyers & Sellers
- Corporate Flight Departments
- Part 135 Air Taxi Operators
- Part 121, 129 Airlines
- Pilots, Flight Attendants, and Flight Crew
- Foreign Owners of U.S. Registered Aircraft
- Aviation Support Companies

## Our Experience

Wolcott & Associates, P.A. is one of the most recommended aviation tax and accounting firms in the U.S.

As a full-service CPA firm with a practice limited to aviation, we are a recognized leader in providing aviation tax and financial services to the business and commercial aviation industry.

## About Us

Wolcott & Associates, P.A. was established in 1985 by Jed R. Wolcott, after serving in corporate officer positions in the airline and charter industry. Mr. Wolcott is a recognized industry leader and is a member of NBAA's Tax Committee. He has presented aviation tax positions to the IRS in Washington, D.C. and has been called on to testify as an expert witness in many cases involving aviation accounting, tax, and finance matters.

We maintain offices at the Fort Lauderdale Executive Airport (KFYE), one of the country's busiest general aviation airports.



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

**Wolcott & Associates, P.A.**  
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**Wolcott & Associates**  
FLIGHT TAX SYSTEMS  
*Certified Public Accountants*

## Company Tax Returns

Understanding the nuances of IRS and state tax regulations is key to the deductibility of expenses. We work with you to present all aspects of the use of your aircraft, be it business, charter or personal use.

## Audit Defense

We have extensive experience in the areas of state sales tax audits, federal excise tax audits and federal income tax audits, both personal and corporate. We will apply our experience and skills to your unique case.

## Aircraft Ownership Structures

We work with you prior to and during the purchase process to establish the best structure for you, including:

- Individually-owned aircraft
- Multiple-owner aircraft
- Fractional aircraft interests
- Aircraft holding companies

## State Sales and Use Taxes

Most states impose sales tax on the purchase of an aircraft, or a use tax on aircraft based in the state. Such taxes may be reduced depending on the circumstances and the state. We provide strategies in planning for such sales and use tax reductions.

## Other Tax Services

Wolcott & Associates, P.A. also offers:

- Tax analysis of buy/sell agreements
- Consulting on 1031 Exchanges
- State Reseller License Applications
- Structuring tax deferral leases
- Mileage apportionment
- Expert witness services

## FAA vs. IRS vs. DOT

Some of the most confusing issues facing aircraft owners today are the conflicts between FAA, DOT and IRS rules and regulations. We have experience in navigating the way through the often conflicting FAA and IRS rules, layered regulations, and compliance issues that can be faced in business aircraft ownership. We offer a wide range of financial management, professional, consulting and tax-related services for the aviation industry.

## Aircraft Financial Management

We work together with the aircraft owner and staff to facilitate the smooth and timely processing of invoices, vendor statements, payroll and expense reports, repair orders, and bill-paying. We provide our aircraft financial management services in conjunction with the company's accounting department, providing timely reporting of aircraft and travel expenses for internal and external reporting.

## Consulting

We offer consultation services, providing expert guidance and recommendations on accounting and tax-related topics relative to your aircraft. Whether you are seeking aircraft ownership advice, are undergoing an audit, or have other aviation tax-related concerns, our staff has the expertise to provide you with strategies and solutions that will assist in maximizing your tax benefit.

## Flight Crew

Each year Wolcott & Associates, P.A. prepares hundreds of pilot and flight attendant tax returns and has expert knowledge of airline and aviation industry tax issues. We help clients get the airline-industry related deductions and benefits to which they are entitled.

## Tax Guides

We publish instructive and illustrated tax guides to explain aviation tax concepts and assist owners and operators in maximizing their tax deductions. Our guides are easy to read with examples, charts, and filled-in tax returns to help you structure your aircraft-ownership and file tax returns that result in the greatest tax benefit.

## Webinars

Wolcott & Associates, P.A. provides live and recorded webinars featuring topics that address financial and tax issues relative to aircraft owners, operators, financial and legal professionals. We offer CPE, CLE and General Attendance certifications.

## Aviation Tax Software

Flight Tax Systems (FTS) is a proprietary web-based software that assists owners and operators with tracking the tax-related activities of their business aircraft and generates the documentation required for preparing IRS and state tax returns. For more information visit [www.flighttaxsystems.com](http://www.flighttaxsystems.com)

***Certified Public Accountants Serving the Aviation Industry***

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