

FLIGHT TAX SYSTEMS (FTS) - FOR FRACTIONAL AIRCRAFT

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.



FEDERAL MODULE

- SIFL Calculations
- Entertainment Cost Disallowance (meets final regulations issued August 1, 2012)
- Primary Purpose Reporting (for individually-owned aircraft)
- Complies all information required by IRS regulations to substantiate business use

FRACTIONAL AIRCRAFT REPORTING

- Stand-alone fractional aircraft reporting, or fractional aircraft in company fleet
- Setup is by fractional management company (such as NetJet, FlightOptions, PlaneSense, etc.)
- Flight input screen lists all available aircraft in fleet
- Fleet list allows client to select substitute aircraft
- Default aircraft is client's program aircraft

SIMPLE "INPUT-ONCE" FLIGHT ENTRY SYSTEM

- Flight Entry Screen organized for rapid and simple entry of flight information
- Select aircraft, enter dates, airport-pairs, passengers, flight classification, and purpose of flight
- More than 30,000 world-wide airports in database
- Employee and passenger entry screen to add their data
- Select Business, NBNE, Entertainment, Business Entertainment or Commuting classification for each passenger
- Control person or specified individual need not be on board
- Allows for flight reimbursement, such as Timesharing and Schwab Reinterpretation
- Flight log tracks flights
- Resembles pilot's log book
- Sort flights in ascending or descending order
- Export to Excel capability for all available reports

STANDARD INDUSTRY FARE LEVEL (SIFL) REPORTING

- Calculates point-to-point SIFL distances
- Applies control and non-control employee rates
- Automatically detects 50% seating capacity
- Meets spousal-travel rules
- Recognizes children under 2 years of age
- Includes +7 day international business flight rules
- Bona fide security plan reporting available

COST DISALLOWANCE REPORTING

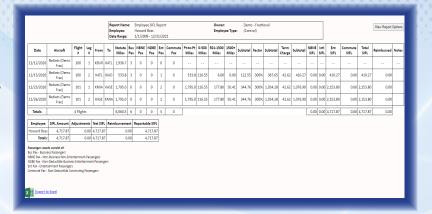
- Conforms to final regulations effective beginning August 1, 2012
- Calculates disallowance under all four methods :
 - Occupied Seat Miles
 - Occupied Seat Hours
 - Flight-By-Flight Miles
 - Flight-By-Flight Hours
- Deadhead flight reporting
- Timeshare flights
- Separate reporting treatment for employees vs. non-employees
- Schwab flights

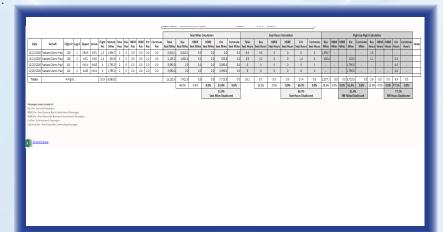
DATA IMPORT FFATURE

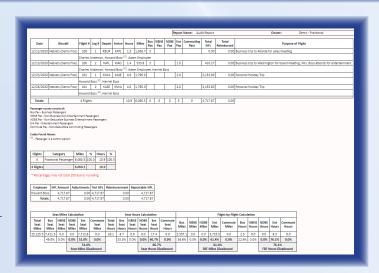
- Data import feature allows data to be imported in from a CSV file
- Upload files from your scheduler software or Excel spread sheet
- Easy upload process with step by step instructions
- Save data entry time and reduce errors from manual entries

COST CENTER REPORTING

- Users assign a cost per hour to each aircraft
- Cost centers are added, and costs may be assigned per flight leg
- Users define the centers; cost centers may be described as departments, divisions, projects, etc.
- Supports unlimited cost centers







Flight Tax Systems www.flighttaxsystems.com 866-791-6092