



# Flight Tax Systems, LLC

*Tax Software for Business Aircraft*

## 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.

### FRACTIONAL AIRCRAFT REPORTING

- Stand-alone fractional aircraft reporting, or fractional aircraft in company fleet
- Setup is by fractional management company
  - AvantAir
  - CitationAir
  - FlexJet
  - Flight Options
  - NetJet
- 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, or Entertainment 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

### FEDERAL MODULE

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

### ANNUAL SUBSCRIPTION

- \$1,995 annual fee
- 1 hour complimentary support and training provided within first 30 days of subscription activation

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## STANDARD INDUSTRY FARE LEVEL (SIFL) REPORTING

- Calculates point-to-point SIFL distances
- Applies control and non-control employee rates
- Ignores deadhead legs
- 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 FEATURE

- Our newly added data import feature allows data to be imported in to FTS 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 assigned 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
- SIFL charges may also be allocated by cost centers

Report Name: Employee SIFL Report Multiple Employees (list at end of report)														
Owner: Demo Client Date Range: 10/1/2011 - 10/31/2011														
Date	Aircraft	Flight #	Leg #	From	To	Altitude	Altitude	Altitude	Altitude	Altitude	Altitude	Altitude	Altitude	Altitude
05/01/2012	Nelson	10107	1	KFSD	KDAL	1,013	1	0	0	0	0	0	0	0
05/01/2012	Nelson	10108	1	KFSD	KDAL	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10109	2	KDAL	KFSD	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10110	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10111	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10112	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10113	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10114	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10115	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10116	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10117	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10118	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10119	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
05/01/2012	Nelson	10120	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
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05/01/2012	Nelson	10122	1	KDAL	KFSD	964	2	0	0	0	0	0	0	0
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05/01/2012	Nelson	10212	1	KFSD	KFTN	10613	7	0	0	0	0	0	0	0
05/01/2012	Nelson	10213	1	KFSD	KFTN	10613	7	0	0	0	0	0	0	0
05/01/2012	Nelson	10214	1	KFSD	KFTN	10613	7	0	0	0	0	0	0	0
05/01/2012	Nelson	10215	1	KFSD	KFTN	10613	7	0	0	0				