

S Corporation Returns, 2002

by Kelly Luttrell

As they have been since 1997, S corporations once again are the most prevalent type of corporation filing Form 1120, *U.S. Tax Return for a Corporation*. Since then, S corporation return filings have increased by over 702.1 thousand returns. Nearly 58.9 percent of all corporations filed Form 1120S for 2002. The total number of returns filed by S corporations for Tax Year 2002 increased 5.6 percent to nearly 3.2 million, from nearly 3.0 million reported in 2001.

The long-term growth of S corporation returns was encouraged by four legislative acts: the Tax Reform Act of 1986, the Revenue Reconciliation Act of 1990, the Revenue Reconciliation Act of 1993, and the Small Business Job Protection Act of 1996 [1]. Filings of S corporation returns have increased at an average annual rate of nearly 9.0 percent since the enactment of the Tax Reform Act of 1986 (Figure A). During the same time period, taxable corporations have experienced an average annual decline of 1.3 percent. The term “taxable corporations” refers to corporations other than S corporations [2].

For Tax Year 2002, approximately 333.6 thousand corporations elected subchapter S status for the first time. Of these, 242.8 thousand were newly incorporated businesses. The remaining 90.7 thousand elected to make the conversion from a taxable corporation to an S corporation. For the first time since 1996, there was an increase in the growth rate of all S corporations. At the same time, the number of businesses electing S corporation status increased 11.5 percent. While other measures of size also grew in 2002, number of shareholders grew 5.8 percent and total assets 7.1 percent, total net income (less deficit) showed a decrease of 2.2 percent from the previous year (Figure B).

The growth among S corporations was concentrated in the construction and professional, scientific, and technical services sectors, showing increases of 32.4 thousand and 30.3 thousand respectively. The professional, scientific, and technical sector saw the largest number of newly electing S corporations, with 52.2 thousand. Though small relative to the whole S corporation population, the utilities sector reported the

largest percentage decline in number of returns, decreasing 7.8 percent, while the arts, entertainment, and recreation sector displayed the largest percentage increase in number of returns, 10.7 percent.

S Corporation Basics

Certain corporations may elect to be treated as S corporations for Federal tax purposes. Electing to be treated as an S corporation allows the income and expenses to pass through the corporate structure to the shareholders. Shareholders are generally responsible for any resulting tax liability. The S corporation election allows S corporations and their shareholders to avoid double taxation of the corporation’s net income or capital gains. This treatment is unlike taxable corporations, which incur a tax liability first at the corporate level on their net incomes and capital gains and again when profits are distributed to shareholders in the form of dividends. Corporations that are eligible to make a Subchapter S election can achieve considerable tax savings by eliminating double taxation. An S election is equally beneficial for corporations that report net losses, as the losses flow through to the individual shareholders and, for shareholders with active participation in the business, can be used to offset net income from other sources.

A corporation must meet all the criteria in Subchapter S of the Internal Revenue Code for an election and file Form 2553, *Election by a Small Business Corporation*, with the IRS Submission Processing Center where the corporation files its Federal tax forms to qualify under Subchapter S. All shareholders of the corporation must concur with the election on Form 2553, and all eligibility requirements must be met prior to the election [3]. The criteria for Tax Year 2002 were that the corporation:

- be a domestic corporation (an unincorporated association that is treated as a corporation under Internal Revenue Code section 7702 may elect treatment as an S corporation);
- have no more than 75 shareholders (a husband and wife (and their estates) are counted as one shareholder for this requirement);
- have only individuals, estates, certain trusts, and exempt organizations as shareholders [4];

Kelly Luttrell is an economist with the Corporation Special Projects Section. This article was prepared under the direction of Joseph Koshansky, Chief.

S Corporation Returns, 2002

Figure A

Number of Form 1120 Series Returns, by Type of Corporation, Tax Years 1986-2002

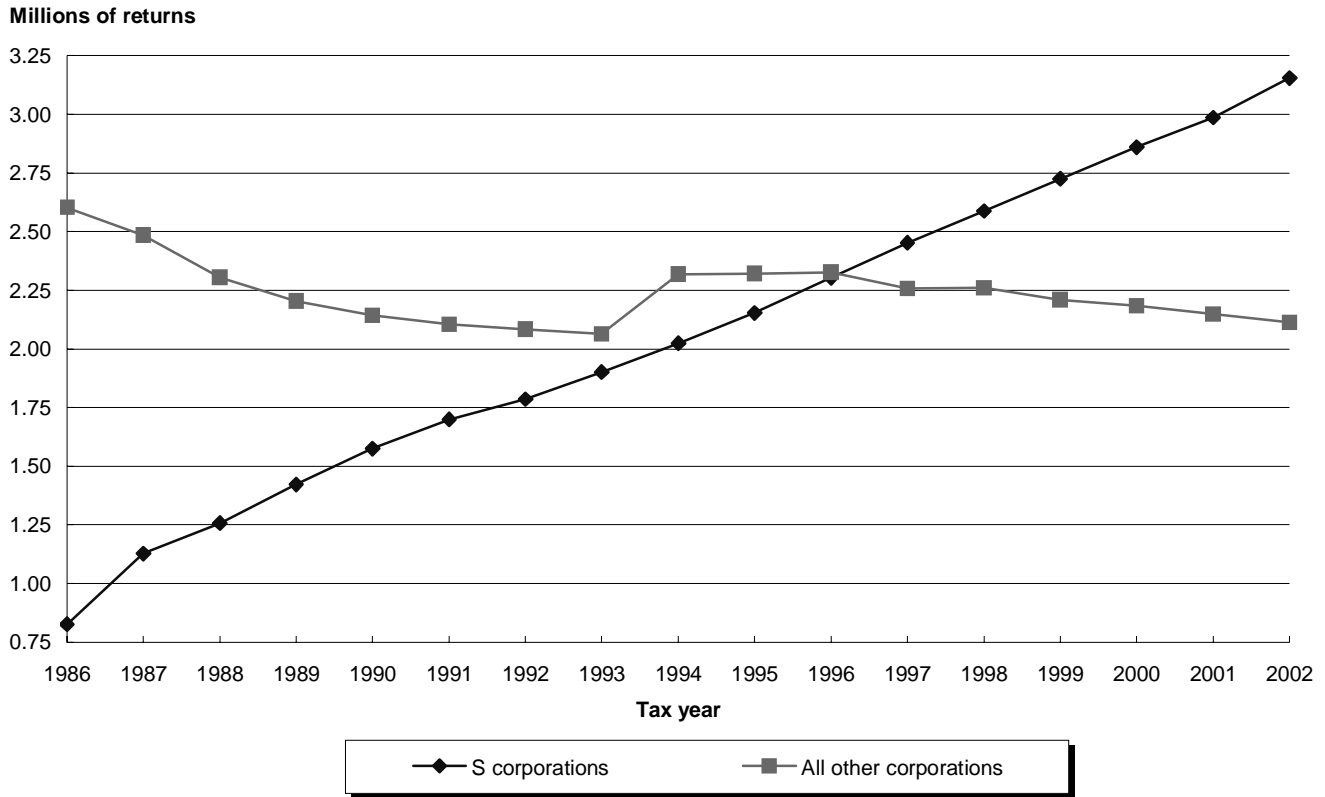


Figure B

S Corporation Annual Percentage Increase or Decrease for Tax Years 1995-2002

Tax year	Number of S corporations	Number of newly elected S corporations ¹	Number of new S corporations ²	Number of shareholders	Total assets ³	Total receipts ³	Total net income (less deficit) ³
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1995.....	6.4	9.2	8.3	4.3	7.8	8.8	8.1
1996.....	7.0	-0.4	0.9	5.0	8.1	8.9	26.3
1997.....	6.4	19.5	18.3	4.9	18.8	10.6	22.2
1998.....	5.5	-3.3	2.8	3.9	11.3	5.7	18.8
1999.....	5.3	-2.7	-8.9	4.9	11.9	7.8	6.6
2000.....	4.9	-3.0	-0.7	2.6	9.9	9.6	2.5
2001.....	4.4	2.2	-2.6	3.1	5.2	4.0	-5.5
2002.....	5.8	11.5	18.0	5.8	7.1	4.0	-2.2

¹ Newly elected S corporations include startup businesses and corporations electing to convert to an S corporation.

² New S corporations only include corporations that started business within the reported tax year.

³ Percentages were calculated based on "current" dollars.

S Corporation Returns, 2002

- have no nonresident alien shareholders; and
- have only one class of stock.

Ineligible corporations were:

- affiliated group members eligible for inclusion on a consolidated return;
- insurance companies subject to provisions of Subchapter L of the Internal Revenue Code;
- Interest-Charge Domestic International Sales Corporations (IC-DISC's) or former Domestic International Sales Corporations (DISC's);
- corporations eligible to elect the possessions tax credit; and
- banks or thrift institutions that use the reserve method of accounting for bad debts under Internal Revenue Code section 585.

Form 1120S, *U.S. Tax Return for an S Corporation*, must be filed before the 15th day of the 3rd month following the close of the corporation's tax year. Also, S corporations generally must file for a calendar tax year to conform to the majority of their shareholders. While S corporations may obtain an exemption from the calendar year rule, for Tax Year 2002, nearly 97.8 percent of all S corporations filed a calendar year return [5].

The North American Industry Classification System made some additions and revisions to industry codes for 2002. (See definition of North American Industry Classification System in *Explanation of Selected Terms*.)

Starting with Tax Year 2002, S corporations were no longer required to complete Schedule L, *Balance Sheets per Books*, nor Schedule M-1, *Reconciliation of Income (Loss) per Books With Income (Loss) per Return*, if the following criteria were met:

- Total assets at the end of the year were less than \$250,000; and
- Total receipts were less than \$250,000. (See North American Industry Classification System for definition of total receipts in *Explanation of Selected Terms*.)

Financial Data Highlights

For 2002, S corporations accounted for 59.9 percent of the 5.3 million corporate returns but only 19.8 percent of the \$19,749.4 billion total receipts and 4.0 percent of the \$50,413.5 billion total assets reported on corporate returns. S corporations reported \$3,910.9 billion of total receipts and \$2,016.7 billion of total assets, increases of 4.0 percent and nearly 7.1 percent, respectively, from 2001. Net income (less deficit) reported by S corporations decreased, from \$187.7 billion for 2001 to \$183.5 billion for 2002, a decrease of \$4.2 billion (Figure C). This decrease

Figure C

S Corporation Total Net Income (Less Deficit), Tax Years 2001 and 2002

[Money amounts are in thousands of dollars]

Item	2001	2002	Increase or decrease (-)	Percent change
	(1)	(2)	(3)	(4)
Total net income (less deficit) ¹.....	187,686,917	183,478,933	-4,207,984	-2.2
Net income (less deficit) from trade or business.....	142,552,181	150,611,468	8,059,287	5.7
Portfolio dividend income.....	2,168,092	1,811,654	-356,438	-16.4
Portfolio interest income.....	12,417,917	9,438,865	-2,979,052	-24.0
Portfolio royalty income.....	749,408	597,672	-151,736	-20.2
Portfolio net short-term capital gain (less loss).....	-672,803	179,589	852,392	126.7
Portfolio net long-term capital gain (less loss).....	23,175,142	13,475,631	-9,699,511	-41.9
Other portfolio income (net).....	362,813	357,978	-4,835	-1.3
Real estate rental net income (less deficit).....	6,226,832	6,623,212	396,380	6.4
Net income (less deficit) from other rental activity.....	707,335	382,863	-324,472	-45.9

¹ Total net income (less deficit) is discussed in the Explanation of Selected Terms section.

NOTE: Detail may not add to totals because of rounding.

S Corporation Returns, 2002

resulted largely from a decline of \$9.7 billion in long-term capital gains (a 41.9-percent drop from 2001.) Portfolio interest income also declined by \$3.0 billion from 2001, or 24 percent. These declines more than offset a 5.7-percent increase, or \$8.1 billion, in trade and business income. S corporations in the wholesale and retail trade sector, which accounted for the largest share of returns (17.2 percent) also accounted for the largest share of total assets (23.2 percent) and total receipts (41.3 percent) reported by S corporations.

Income Statement

Net income (less deficit) from a trade or business is the largest component of total net income (less deficit), at \$150.6 billion. Net income (less deficit) from a trade or business, as a share of total net income (less deficit), increased slightly, accounting for nearly 82.1 percent as compared to 76.0 percent for 2001, an increase of \$8.1 billion [6]. Portfolio income (less deficit) distributed to shareholders decreased 32.3 percent to \$25.9 billion, a decline of \$12.3 billion. (See definition of portfolio income in *Explanation of Selected Terms*.) Net long-term capital gain (less loss) reported a reduction of \$9.7 billion to \$13.5 billion.

Four industrial sectors dominate total net income (less deficit) representing \$114.0 billion, or 62.0 percent of the total. The wholesale and retail trade sector represented 21.0 percent of total net income (less deficit), or \$38.5 billion. Manufacturing represented 13.8 percent of total net income (less deficit), while construction and professional, scientific, and technical services both accounted for 13.7 percent (Figure D).

Total receipts for S corporations increased \$149.4 billion to \$3,910.9 billion, an increase of 4.0 percent. Business receipts, the major component of total receipts, increased \$150.1 billion to \$3,841.3 billion. Total deductions increased \$141.1 billion to \$3,759.1 billion for Tax Year 2002. (See definition of total deductions in *Explanation of Selected Terms*.) Cost of goods sold, the largest component of total deductions, accounted for 63.5 percent, or \$2,386.8 billion, of total deductions, a \$68.2-billion increase from the previous year. Salaries and wages increased \$26.4 billion to \$419.0 billion, from \$392.5 billion in 2001.

Four industrial sectors continued to account for the majority of total receipts for all S corporations

(Figure E.) The wholesale and retail trade sector accounts for \$1,614.5 billion, or 41.3 percent of total receipts. The construction sector reported 14.8 percent in total receipts, while the manufacturing and professional, scientific, and technical services sectors represented 13.2 percent and 6.8 percent respectively.

Nearly two-thirds, 62.0 percent, of all S corporations reported positive net income (Table 2). These 2.0 million S corporations reported \$246.5 billion in positive total net income, declining \$2.3 billion from 2001 when \$248.9 billion were reported. For Tax Year 2002, all components of portfolio income (less deficit) distributed to shareholders declined. Overall, net long-term capital gain (less loss) declined \$10.1 billion, or 40.5 percent, for S corporations with positive total net income. Net long-term capital gain (less loss) decreased \$3.6 billion for the wholesale and retail trade sector, from \$6.3 billion in 2001 to \$2.7 billion in 2002. Total receipts increased \$63.7 billion, and total deductions also increased \$53.2 billion for all S corporations with positive net income.

Four sectors accounted for 57.9 percent of the nearly 2.0 million returns reporting positive total net income in Tax Year 2002: wholesale and retail trade (16.3 percent); professional, scientific, and technical services (16.3 percent); construction (14.3 percent); and real estate and rental and leasing (11.0 percent). Positive total net income for the four largest industrial sectors was nearly \$129.8 billion for 2002, with the wholesale and retail trade sector accounting for 20.2 percent, or \$49.7 billion, of all positive total net income reported.

Balance Sheet

Total assets for S corporations increased \$133.7 billion, or 7.1 percent from the previous year (Table 3) [7]. The two largest asset categories for Tax Year 2002 were net notes and accounts receivable and net depreciable assets. (See definition of net notes and accounts receivable and net depreciable assets in *Explanation of Selected Term*.) Net notes and accounts receivable accounted for nearly \$437.8 billion, or 21.7 percent of total assets. Net notes and accounts receivable also displayed the largest increase, growing \$27.5 billion from \$410.3 billion in 2001. Net depreciable assets accounted for \$436.4 billion, or 21.6 percent of total assets for all S corporations. Mortgage and real estate loans and

S Corporation Returns, 2002

Figure D

S Corporations: Total Assets, Total Receipts, and Total Net Income (Less Deficit), by Industrial Sector, Tax Year 2002

[Money amounts are in thousands of dollars]

Item	All industries ¹	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns.....	3,154,377	77,297	16,598	1,715	418,770	144,031
Total assets.....	2,016,708,482	43,138,332	25,405,805	3,869,273	244,715,444	270,210,061
Total receipts.....	3,910,926,701	55,885,133	19,980,245	3,204,349	577,232,150	517,238,149
Total net income (less deficit).....	183,478,933	3,200,935	3,214,475	195,469	25,059,429	25,280,992
Net income (less deficit) from a trade or business.....	150,611,468	-538,216	2,038,739	145,114	23,083,701	21,680,942
Portfolio income (less deficit) distributed to shareholders.....	25,861,389	579,799	458,512	55,051	1,868,443	3,328,838
Dividend income.....	1,811,654	37,824	72,249	3,738	85,656	254,316
Interest income.....	9,438,865	192,074	203,294	24,716	1,062,141	998,987
Royalty income.....	597,672	49,855	112,671	26	4,366	1,002,719
Net short-term capital gain (less loss).....	179,589	-7,336	-15,990	19,627	71,350	-18,432
Net long-term capital gain (less loss).....	13,475,631	301,696	84,345	6,944	637,800	1,988,718
Other portfolio income (net).....	357,978	5,686	1,942	--	7,132	2,535
Real estate rental net income (less deficit).....	6,623,212	166,094	12,556	*-5,100	82,124	215,990
Net income (less deficit) from other rental activity.....	382,863	22,932	13,209	195,469	25,162	55,222

Item	Wholesale and retail trade				Transportation and warehousing	Information
	Total	Wholesale trade	Retail trade	Not allocable		
	(7)	(8)	(9)	(10)	(11)	(12)
Number of returns.....	542,996	181,189	360,961	*845	98,595	66,829
Total assets.....	467,993,740	211,438,859	256,398,474	156,407	48,745,702	43,823,073
Total receipts.....	1,614,472,031	683,593,568	930,408,978	*469,485	107,714,703	50,481,304
Total net income (less deficit).....	38,494,113	21,536,601	16,960,278	*-2,762	2,087,996	1,455,751
Net income (less deficit) from a trade or business.....	33,465,555	18,504,944	14,963,982	*-3,372	1,511,186	-194,642
Portfolio income (less deficit) distributed to shareholders.....	4,405,552	2,754,410	1,650,532	610	382,623	1,584,128
Dividend income.....	199,990	126,462	73,526	2	16,900	58,018
Interest income.....	1,711,665	835,020	876,037	608	191,187	343,106
Royalty income.....	144,292	102,932	41,359	--	181	21,442
Net short-term capital gain (less loss).....	-203,666	-202,256	-1,410	--	-6,312	-6,741
Net long-term capital gain (less loss).....	2,550,389	1,890,726	659,664	--	183,919	1,158,699
Other portfolio income (net).....	2,882	1,526	1,356	--	-3,252	9,604
Real estate rental net income (less deficit).....	514,486	227,187	287,299	--	131,294	62,729
Net income (less deficit) from other rental activity.....	108,521	50,059	58,462	--	62,893	3,537

Footnotes at end of table.

investments in Government obligations reported the largest percentage increases by asset category for Tax Year 2002. Mortgage and real estate loans increased 37.7 percent to nearly \$45.3 billion, and investments in Government obligations increased 20.6 percent to \$36.3 billion.

The two largest components of total liabilities and equity for Tax Year 2002 were mortgages, notes, and

bonds payable in 1 year or more and total net worth. Total net worth accounted for \$571.1 billion of the total liabilities, or 28.3 percent. Total net worth is comprised of capital stock, paid-in capital surplus, retained earnings unappropriated, and adjustments to shareholder's equity, reduced by cost of treasury stock. Retained earnings unappropriated accounted for nearly \$329.3 billion, or 57.6 percent, of total net

S Corporation Returns, 2002

Figure D--Continued

S Corporations: Total Assets, Total Receipts, and Total Net Income (Less Deficit), by Industrial Sector, Tax Year 2002--Continued

[Money amounts are in thousands of dollars]

Item	Finance and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Management of companies (holding companies)	Administrative and support and waste management and remediation services
	(13)	(14)	(15)	(16)	(17)
Number of returns.....	122,857	360,133	480,120	21,779	156,956
Total assets.....	171,542,294	213,743,045	78,213,196	207,915,595	34,136,274
Total receipts.....	82,205,097	79,165,870	264,049,164	15,203,141	129,479,166
Total net income (less deficit).....	14,027,036	11,810,827	25,187,016	6,474,156	6,591,167
Net income (less deficit) from a trade or business.....	11,127,377	4,147,382	22,120,766	4,072,193	6,057,867
Portfolio income (less deficit) distributed to shareholders.....	2,817,818	2,660,123	2,949,980	2,403,331	506,053
Dividend income.....	367,604	199,453	87,063	353,779	27,795
Interest income.....	939,819	1,369,101	669,562	755,675	227,023
Royalty income.....	18,591	20,621	14,327	38,718	5,436
Net short-term capital gain (less loss).....	386,699	-9,999	44,088	-38,428	559
Net long-term capital gain (less loss).....	964,266	1,071,383	2,126,876	1,135,950	245,209
Other portfolio income (net).....	140,839	9,565	8,063	157,637	32
Real estate rental net income (less deficit).....	74,652	4,982,776	99,534	-2,037	19,390
Net income (less deficit) from other rental activity.....	7,190	20,546	16,736	669	7,858

Item	Educational services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services
	(18)	(19)	(20)	(21)	(22)
Number of returns.....	25,307	179,005	74,414	177,841	186,553
Total assets.....	4,214,342	33,236,367	26,812,101	70,178,641	28,711,073
Total receipts.....	10,715,107	130,527,843	35,597,756	134,259,558	83,425,523
Total net income (less deficit).....	672,469	14,216,508	1,728,226	4,061,701	3,390,130
Net income (less deficit) from a trade or business.....	603,283	13,645,671	1,293,210	3,405,127	2,954,171
Portfolio income (less deficit) distributed to shareholders.....	43,984	511,632	372,102	537,941	395,202
Dividend income.....	2,476	8,938	17,629	9,557	8,668
Interest income.....	27,815	126,870	174,868	317,215	103,469
Royalty income.....	3,281	1	48,226	12,919	--
Net short-term capital gain (less loss).....	*356	-1,111	-16,546	-5,305	-13,218
Net long-term capital gain (less loss).....	10,056	376,505	133,590	203,360	295,929
Other portfolio income (net).....	--	*429	14,335	195	*354
Real estate rental net income (less deficit).....	25,150	44,070	53,363	108,006	38,135
Net income (less deficit) from other rental activity.....	52	15,135	9,551	10,627	2,622

* Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ Includes returns not allocable by industrial sector, which are not shown separately.

NOTE: Detail may not add to totals because of rounding.

worth. Mortgages, notes, and bonds payable in 1 year or more accounted for \$408.7 billion of the total, or 20.3 percent.

Four industrial sectors made up nearly \$1,196.7 billion (59.3 percent) of total assets: wholesale and retail trade; manufacturing; construction; and real estate and rental and leasing (Figure F). Wholesale

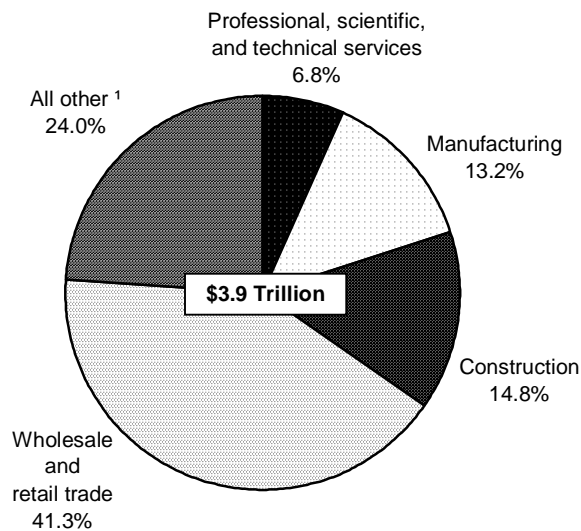
and retail trade represented nearly \$ 468.0 billion (23.2 percent) of total assets for S corporations.

S corporations in the manufacturing sector reported \$270.2 billion, or 13.4 percent of total assets. Assets in the construction sector totaled \$244.7 billion and in the real estate and rental and leasing sector nearly \$213.7 billion.

S Corporation Returns, 2002

Figure E

S Corporation Total Receipts, by Industrial Sector, Tax Year 2002



¹ All Other includes: agriculture, forestry, fishing, and hunting; mining; utilities; transportation and warehousing; information; finance and insurance; management of companies; real estate and rental and leasing; administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; other services; and not allocable.

Income From Rental Real Estate

The number of S corporations reporting Rental Real Estate Income on Form 8825, *Rental Real Estate Income and Expenses of a Partnership or an S Corporation*, increased 5.9 percent to 251.0 thousand (Table 4). Rental real estate expenses increased \$1.5 billion, or 6.5 percent. Depreciation showed the largest increase for rental real estate expenses, or \$489.1 million. Real estate rental net income (less deficit) increased by 6.4 percent to \$6.6 billion for 2002. The real estate and rental and leasing sector dominated all other sectors, reporting nearly \$5.0 billion for real estate rental net income (less deficit) of the \$6.6 billion reported for all industries. This industrial sector also accounted for 69.5 percent of all returns reporting income on Form 8825 and 83.7 percent of gross income reported on Form 8825.

S corporations reporting rental real estate income had gross income of \$30.0 billion, an increase of 5.2 percent from 2001. Depreciation, a component of

rental real estate expenses, increased \$489.1 million to \$4.3 billion.

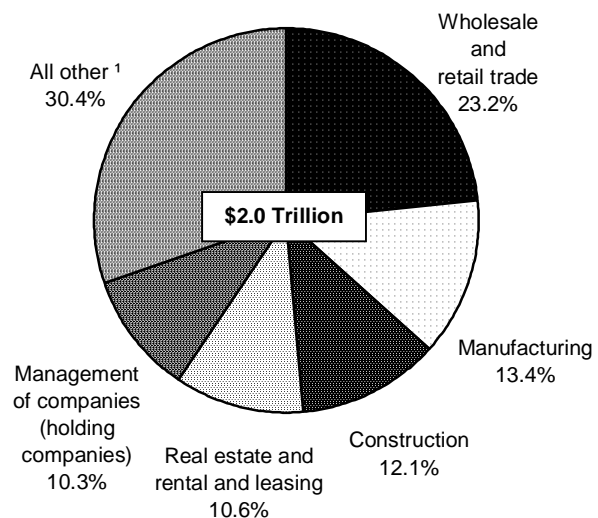
Shareholder Data

Other than individuals, there are five types of entities that are allowed to be shareholders of an S corporation. These entity types are: estates, trusts, bankrupt shareholders and bankruptcy estates, charitable organizations, and employee shareholder trusts. Also, there are five types of ineligible shareholder entities: nonresident aliens, nonqualifying trusts, partnerships and limited liability companies (LLC's), C corporations, and individual retirement accounts (IRA's).

The number of S corporation shareholders increased 5.8 percent to 5,681,443 for Tax Year 2002 (Table 5). The total number of returns with only one shareholder grew 7.4 percent, from 1,684,861 for 2001 to 1,809,402 for 2002 (Table 5). The professional, scientific, and technical services sector accounted for the largest number of returns with one

Figure F

S Corporation Total Assets, by Industrial Sector, Tax Year 2002



¹ All Other includes: agriculture, forestry, fishing, and hunting; mining; utilities; transportation and warehousing; information; finance and insurance; professional, scientific, and technical services; administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; other services; and not allocable.

S Corporation Returns, 2002

shareholder, 18.2 percent (Figure G). Approximately 98.8 percent of S corporations had 10 or fewer shareholders. The wholesale trade and retail trade sector represented the largest number of returns with 10 or fewer shareholders, 535.9 thousand. S corporations with more than 30 shareholders increased 62.4 percent to 3,729 for Tax Year 2002, and their total net incomes (less deficit) increased \$879.9 million to nearly \$6.7 billion in Tax Year 2002. The real estate rental and leasing sector displayed the largest number of S corporations (595) with more than 30 shareholders, or 16.0 percent (Figure F).

The Small Business Job Protection Act of 1996 increased the allowable number of shareholders from 35 to 75. S corporations with more than 35 shareholders increased 77.4 percent, from the 1,536 reported for Tax Year 2001 to 2,726 for Tax Year 2002. Overall, the total number of shareholders increased to 130,895 for S corporations with more

than 35 shareholders, from 81,654 in Tax Year 2001. The real estate and rental and leasing sector displayed the largest number of S corporations (530) with more than 35 shareholders.

S Corporation Taxation

S corporations generally do not pay income tax, due to their treatment as flow-through entities. However, they may be subject to up to four different types of Federal income taxes. S corporations are responsible for the "built-in gains" tax, the excess net passive income tax, the investment recapture tax, and the LIFO recapture tax (included in "Adjustments to tax" in Figure H). (See *Explanation of Selected Terms* for further detail.) The built-in gains tax is the most common of these four. The built-in gains tax represented 75.3 percent, or \$277.3 million of all Federal income tax reported by S corporations for 2002. S corporations that were previously C corporations and made a valid S election after 1986 must pay tax on

Figure G

S Corporations: Number of Returns, by Number of Shareholders and Industrial Sector, Tax Year 2002

Industrial sector	Total ¹	Number of shareholders						
		1	2	3	4-10	11-20	21-30	31 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All industries ²	3,154,377	1,809,402	937,771	178,185	192,241	15,758	4,143	3,729
Agriculture, forestry, fishing, and hunting.....	77,297	28,054	31,358	5,817	10,716	701	204	60
Mining.....	16,598	7,874	4,563	1,266	1,845	576	11	*463
Utilities.....	1,715	1,156	113	*53	377	12	**	**
Construction.....	418,770	249,854	126,669	21,755	18,918	935	82	157
Manufacturing.....	144,031	59,648	54,056	11,511	15,818	1,238	725	219
Wholesale trade and retail trade ³	542,995	286,584	182,999	32,369	33,936	3,085	1,202	70
Transportation and warehousing.....	98,595	54,845	32,806	5,335	4,858	679	64	*8
Information.....	66,829	40,758	15,856	4,599	4,348	696	125	18
Finance and insurance.....	122,857	80,678	27,677	6,851	6,261	419	85	487
Real estate and rental and leasing.....	360,133	176,390	108,408	31,257	39,791	2,496	772	595
Professional, scientific, and technical services.....	480,120	328,922	116,675	17,511	13,788	989	95	160
Management of companies.....	21,779	9,478	6,033	1,842	3,303	681	129	313
Administrative and support and waste management and remediation services.....	156,956	93,747	50,535	6,691	5,868	58	**	**
Educational services.....	25,307	17,925	4,733	1,372	531	*3	--	*338
Health care and social assistance.....	179,005	140,495	26,365	4,236	5,178	957	480	114
Arts, entertainment, and recreation.....	74,414	41,950	21,428	4,095	6,480	178	12	271
Accommodation and food services.....	177,841	79,664	66,240	13,666	14,338	1,545	44	367
Other services.....	186,553	109,334	60,723	7,959	5,886	510	*103	*35

* Data should be used with caution because of the small number of sample returns on which they are based.

** Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

¹ Total includes S corporations for which neither a number of shareholders was reported nor a Schedule K-1, *Shareholder's Share of Income, Credits, Deductions, etc.*, was filed.

² Includes returns not allocable by industrial sector, which is not shown separately.

³ This industrial sector includes "Wholesale and retail trade not allocable", which is not shown separately.

NOTE: Detail may not add to totals because of rounding.

S Corporation Returns, 2002

any realized gain from the sale of certain assets. These assets must be held at the time of election, and the sale must be made within 10 years from the first day of the S corporation's election for the built-in gains tax to apply. The built-in gains tax is limited to net appreciation occurring prior to a C corporation's election as an S corporation. S corporations that had a valid S election since the inception of the business are not subject to the built-in gains tax [8].

The excess net passive income tax, the investment recapture tax, and the LIFO recapture tax also apply to corporations that operated as taxable corporations before making their S elections. The excess net passive income tax applies only to S corporations with net passive investment income accounting for more than 25 percent of gross receipts and with subchapter C earnings. S corporations are required to pay the investment credit recapture tax on the recapture attributable to credits allowed on the corporation in the years prior to the S election. The last-in, first-out, (LIFO) recapture tax does not apply to S corporations that made an S election prior to December 18, 1987, and use the LIFO method to value inventory. A LIFO recapture amount, which is the amount of inventory valued under the first-in, first-out (FIFO) method that exceeds the inventory valued under LIFO, is required to be included in gross income after a corporation converts to an S corporation. Inventory that is transferred to an S corporation during a tax-free reorganization of a C corporation is also subject to the LIFO recapture tax.

S corporations reported total net income of \$183.5 billion and total tax liability of \$368.2 million during Tax Year 2002. The total tax reported for all S corporations decreased 0.3 percent from 2001 to 2002 as shown in Figure H. The built-in gains tax decreased 8.6 percent to \$277.3 million for Tax Year 2002. Excess net passive income tax increased 35.7 percent to \$12.4 million, and the investment recapture tax nearly quadrupled in size to \$0.6 million for Tax Year 2002. Also displayed in this figure are the adjustments to tax, which include Section 1363(d) LIFO recapture taxes and interest due from Form 8697, *Interest Computation under Look-Back Method for Completed Long-Term Contracts*. The income tax adjustment includes Section 1291(c)(2) deferred tax of a shareholder in a passive foreign investment company.

Figure H

S Corporation Taxes, Tax Years 2001 and 2002

[Money amounts are in thousands of dollars]

Item	2001	2002	Percent change
	(1)	(2)	(3)
Total tax	369,166	368,227	-0.3
Built-in gains tax.....	303,236	277,288	-8.6
Excess net passive income tax.....	9,131	12,389	35.7
Adjustments to tax.....	53,974	75,320	39.5
Investment credit recapture tax.....	120	624	420.6
Income tax adjustment.....	2,707	2,606	-3.7

NOTE: Detail may not add to totals because of rounding.

Of the nearly 3.2 million S corporations that filed in 2002, only 9,231 reported tax liability. Overall, S corporations reporting tax liability represent only 0.3 percent of all S corporation returns filed.

Summary

- ❑ For Tax Year 2002, the number of S corporations grew to nearly 3.2 million, an increase of 5.6 percent in the number of returns filed as compared to Tax Year 2001. S corporations remain the most popular corporate entity with 59.8 percent of all U.S. corporations electing Federal tax treatment under Subchapter S. The number of shareholders for S corporations increased to nearly 5.7 million, up 5.8 percent from the previous year.
- ❑ Total net income (less deficit) declined \$4.2 billion to \$183.5 billion for Tax Year 2002 from \$187.7. As the largest component of total net income (less deficit), net income from a trade or business accounted for 82.1 percent of the total, up from the 76.0 percent reported for Tax Year 2001. Portfolio income (less deficit) distributed to shareholders declined by \$12.3 billion, a decrease of 32.3 percent, with most of this drop coming from a \$9.7-billion reduction in net long-term capital gain (less loss).
- ❑ Nearly two-thirds, 62.0 percent, of all S corporations reported positive total net income. S corporations reported \$246.5 billion in positive total net income for Tax Year 2002, a decline of \$2.3

S Corporation Returns, 2002

billion. Four industrial sectors accounted for 57.9 percent of positive total net income reported by S corporations for Tax Year 2002.

- Total assets increased \$133.7 billion for Tax Year 2002, a 7.1-percent increase from Tax Year 2001 when S corporations reported \$1.8 trillion. Four industrial sectors accounted for 59.3 percent of total assets reported. Total net worth accounted for \$571.1 billion of total liabilities, or 28.3 percent.
- Less than half of 1.0 percent of all S corporations reported Federal tax liability, for a total tax liability of \$368.2 million. This was a 0.3-percent decrease from the previous year, when \$369.2 million were reported. The largest component of total tax liability was the built-in gains tax of \$277.3 million, reflecting a decline of 8.6 percent from 2001.

Explanation of Selected Terms

Built-in Gains Tax.--The built-in gains tax is a corporate level tax on S corporations that dispose of assets that appreciated in value during years when the corporation was a C corporation. The S corporation may be liable for the tax on its built-in gains if: it was a C corporation prior to making its S election; the S corporation election was made after 1986; it has net recognized built-in gain within the recognition period; and the net recognized built-in gain for the tax year does not exceed the net unrealized gain minus the net recognized built-in gain for prior years in the recognition period, to the extent that such gains were subject to tax.

Excessive Net Passive Income.--The excess net passive income is the income that bears the same ratio to net passive income as the amount of passive investment income, exceeding 25 percent of gross receipts, bears to passive investment income.

Investment Recapture Tax.--S corporations are liable for recapture attributable to credits allowed in years before the corporation was an S corporation.

LIFO Recapture Tax.--The last in, first out (LIFO) recapture amount is the amount, if any, by which the amount of inventory assets using the first in, first out (FIFO) method exceeds the inventory amount of such assets under the LIFO method.

Limited Liability Company (LLC).--The limited liability company is a State-registered entity that can be taxed like a partnership for Federal income tax purposes, but its members, like corporate shareholders, are not personally liable for the entity's liabilities.

Net Depreciable Assets.--Net depreciable assets are depreciable assets reduced by accumulated depreciation as reported on the Balance Sheet, Schedule L, of Form 1120S.

Net Intangible Assets.--Net intangible assets are intangible assets reduced by accumulated amortization as reported on the Balance Sheet, Schedule L, of Form 1120S.

Net Notes and Accounts Receivable.--Net notes and accounts receivable are notes and accounts receivable reduced by allowance for bad debts on the Balance Sheet, Schedule L, of Form 1120S.

Net Passive Income.--Net passive investment income is passive investment income reduced by any allowable deduction directly connected with the production of such income, except for the net operating loss deduction under Internal Revenue Code section 172 and the special deductions allowed to corporations by Internal Revenue Code section 241.

North American Industry Classification System.--In 1997, the North American Standard Industry Classification System (NAICS) replaced the Standard Industrial Classification (SIC) system. The IRS began using the NAICS coding system for S corporations in 1998. The NAICS classification system is amended every 5 years to include changes for evolving industries. NAICS 2002 was the first revision to the system and included changes in the structure for both the construction and information sectors, along with greater detail for the retail trade sector.

S corporation industries were determined from which activity the business derived the largest percentage of its "total receipts." Total receipts were defined as the sum of:

- Gross receipts, or sales;
- Net gain from Form 4797, *Sales of Business Property*;
- Other income;
- Gross income from other rental activities;
- Portfolio interest income;

S Corporation Returns, 2002

- Portfolio ordinary income;
- Portfolio royalty income;
- Net short-term capital gains;
- Net long-term capital gains;
- Other portfolio income;
- Net section 1231 gain;
- Other income from Schedule K, *Shareholders' Shares of Income, Credits, Deductions, etc.*;
- Gross rents from rental real estate;
- Net gain from the disposition of property from rental real estate activities; and
- Net income from rental real estate activities from partnerships, estates, and trusts in which this S corporation is a partner or beneficiary.

(Total receipts for the S corporation industry coding purposes differ from total receipts used elsewhere in this article and are defined under *Total Receipts* in this section.)

Passive Investment Income.--Passive investment income is gross receipts derived from royalties, rents, dividends, interest (excluding interest on installment sales of inventory to customers and income of certain lending and financing businesses), annuities, and sales or exchanges of stock or securities to the extent of any gain.

Portfolio Income (less deficit).--Portfolio income (less deficit) is interest, dividends, annuities, and royalties, as well as gain or loss from the disposition of income-producing or investment property that is not derived in the ordinary course of trade or business.

Qualified Subchapter S Subsidiaries (QSUB).--Qualified subchapter S Subsidiaries are any domestic subsidiaries of an S corporation that is not an ineligible corporation under Subchapter S of the Internal Revenue Code, and in which the S corporation holds 100 percent of the stock and elects to treat the subsidiary as a QSUB.

Small Business Job Protection Act of 1996.--The Small Business Job Protection Act of 1996 increased the number of permitted shareholders for S corporations from 35 to 75; allowed an electing small business trust with multiple beneficiaries to

qualify as an S corporation shareholder, allowed charitable organizations and qualified retirement plans (but not individual retirement accounts) to be S corporation shareholders, allowed corporations with subsidiaries to become S corporations, and provided a special qualified subchapter S subsidiary election so that wholly owned subsidiaries could be considered part of the S corporation for Federal income tax purposes.

Total Deductions.--Total deductions are the sum of cost of goods sold; compensation of officers; salaries and wages; repairs; bad debts; rent paid on business property; taxes paid; interest paid; amortization; depreciation; depletion; advertising; pension, profit-sharing, stock, bonus, and annuity plans; employee benefit programs; net loss, noncapital assets; and other deductions from the income statement of Form 1120S.

Total Net Income (less deficit).--Since the Tax Reform Act of 1986, total net income (less deficit) is defined as the sum of: ordinary income (loss), ordinary dividends, interest income, royalty income, other portfolio income, net income (loss) from rental real estate activities, net income (loss) from other rental activities, total net long-term capital gain (loss), and net short-term capital gain (loss). Prior to 1987, S corporation net income (less deficit) included most of the components of total net income (less deficit) above. The sum of the above components is a comprehensive measure of S corporation profits and losses that enables comparisons to be made with years prior to 1987.

Total Receipts.--Total receipts are the sum of business receipts; interest on Government obligations, State and local; net gain, noncapital assets; and other receipts. S corporations report receipts for interest, rents, royalties, net capital gains, and dividends on Form 1120S, Schedule K, and these items are not included in the statistics.

Trust.--Trust refers to "electing small business trust," which can be an S corporation shareholder. An electing trust is one that does not have as a beneficiary any person other than an individual, an estate, or an organization eligible to accept charitable contributions under Internal Revenue Code section 170 and does not have "potential current beneficiaries." This type of trust is different from the qualified subchapter S trust (QSST).

S Corporation Returns, 2002

Data Sources and Limitations

The statistics for Tax Year 2002 are based on a sample of S corporation income tax returns with accounting periods ending July 2002 through June 2003 that posted to the Internal Revenue Service Business Master File between July 2002 and the end of June 2004.

The estimates in this article were based on a stratified probability sample of 48,380 S corporation returns drawn from a total population of 3,325,985 returns. The stratification was based on combinations of total assets and ordinary income. Sample rates ranged from 0.25 percent to 100 percent. The sample was selected after administrative processing, but before audit examination. The selected sample included 47,432 active S corporation returns. Based on this count, the number of active S corporations for Tax Year 2002 was estimated to be 3,154,377.

Because the estimates are based on a sample, they are subject to sampling error. Coefficients of variation (CV's) are used to measure the magnitude

of this sampling error. The CV is defined in the section on sampling variability in the "SOI Sampling Methodology and Data Limitations" appendix of this publication. Figure I presents the coefficients of variation for S corporations for selected variables by industrial sector. The smaller the coefficient of variation, the more reliable the estimate is judged to be.

Notes and References

- [1] For detailed information on the impact of the Tax Reform Act of 1986, the Revenue Reconciliation Act of 1993, and the Small Business Job Protection Act of 1996 on S corporations, see the following articles. For more information on the impact of the Tax Reform Act of 1986 on S corporations, see Gill, Amy, "S Corporation Returns, 1992," *Statistics of Income Bulletin*, Spring 1995, Volume 14, Number 4; and Gill, Amy and Wittman, Susan, "S Corporation Election After the Tax Reform Act of 1986,"

Figure I

Coefficients of Variation for Number of Returns, Number of Shareholders, Total Receipts, Dividends, and Interest, by Industrial Sector, Tax Year 2002

Industrial sector	Number of returns	Number of shareholders	Total receipts	Dividend income	Interest income
	(1)	(2)	(3)	(4)	(5)
All industries ¹	0.24	0.96	0.65	3.57	1.83
Agriculture, forestry, fishing, and hunting.....	4.23	6.06	5.86	40.54	7.44
Mining.....	12.11	31.10	7.51	3.25	5.38
Utilities.....	39.95	35.38	7.66	0.10	8.84
Construction.....	1.36	2.13	1.59	11.37	3.76
Manufacturing.....	3.66	4.08	1.28	2.15	6.03
Wholesale and retail trade ²	1.49	2.45		9.37	5.44
Transportation and warehousing.....	4.58	5.96	4.69	24.56	9.66
Information.....	6.11	7.27	6.05	3.46	8.42
Finance and insurance.....	3.65	5.79	4.36	1.61	5.57
Real estate and rental and leasing.....	1.59	3.32	5.36	5.21	5.27
Professional, scientific, and technical services.....	1.52	2.17	4.78	15.79	7.27
Management of companies (holding companies).....	11.06	11.16	1.56	15.51	5.63
Administrative and support and waste management and remediation services.....	3.71	4.39	5.11	34.75	5.89
Educational services.....	10.46	30.23	13.19	66.84	30.99
Health care and social assistance.....	2.31	5.82	5.60	20.14	15.17
Arts, entertainment, and recreation.....	5.21	12.41	6.48	15.25	21.55
Accommodation and food services.....	2.33	4.16	2.98	13.40	8.79
Other services.....	2.88	3.97	4.82	34.74	11.85

¹ Includes returns not allocable by industrial sector, which are not shown separately.

² This industrial sector includes "Wholesale and retail trade not allocable", which is not shown separately.

S Corporation Returns, 2002

Statistics of Income Bulletin, Spring 1998, Volume 17, Number 4. For more information on the impact of the Revenue Reconciliation Act of 1993, see Wittman, Susan, "S Corporation Returns, 1994," *Statistics of Income Bulletin*, Spring 1997, Volume 16, Number 4. For more information on the impact of the Small Business Job Protection Act of 1996, see Wittman, Susan, "S Corporation Returns, 1997," *Statistics of Income Bulletin*, Spring 2000, Volume 19, Number 4.

- [2] For the purpose of this article, taxable corporations are corporations that file the following types of returns: Form 1120, Form 1120-A, Form 1120F, Form 1120L, and Form 1120-PC. Form 1120-REIT and Form 1120-RIC, while not filed by taxable corporations, are included in the statistics. Limited liability companies that choose to be taxed as a corporation can file Form 1120; if they meet the conditions for S corporation status, LLC's that choose corporate treatment may make an S corporation election and file Form 1120S. Only an "LLC" designation in the name can identify the unincorporated associations. The number of returns with an "LLC" designation in the Statistics of Income corporate file is unpublished and small. Partnership returns indicating that they are LLC's are included in the partnership statistics because most LLC's file a partnership return for Federal tax purposes. For more information on the impact of LLC's on partnership data, see Wheeler, Tim and Parsons, Maureen, "Partnership Returns, 2002," *Statistics of Income Bulletin*, Fall 2003, Volume 24, Number 2.
- [3] Provisions exist to allow for late-filed elections to be considered as timely made. See Revenue

Procedure 97-40 for extended filings. For further detail on filing an S election, see Internal Revenue Service, *Internal Revenue Code, Subchapter S [Section 1362(a), (b)]*.

- [4] Eligible trusts are defined in the *Internal Revenue Code section 1361(c)(2)(A)*; eligible trusts are trusts that are treated as owned by an individual who is a citizen or resident of the United States. Eligible exempt organizations are described in *Internal Revenue Code section 401(a) and section 501(c)(3)*; these organizations include qualified pension plans, profit-sharing plans, stock bonus plans, and certain organizations exempt from Federal income taxes.
- [5] Calendar-year S corporations are defined as full-year S corporations with an accounting period ending in December or part-year S corporations with an accounting period ending in December. S corporations may elect another tax year if a business purpose can be justified to the satisfaction of the Internal Revenue Service (IRS), or they may use an alternate tax year but make "required payments" to the IRS per Internal Revenue Code section 1378.
- [6] For further detail, see Bennett, Kelly, "S Corporation Returns, 2001," *Statistics of Income Bulletin*, Spring 2004, Volume 23, Number 4.
- [7] *Ibid.* (see [6]).
- [8] For further detail, see Internal Revenue Service, *Internal Revenue Code, Subchapter S, Section 1374*. Also see Gill, Amy, "S Corporation Returns, 1992," *Statistics of Income Bulletin*, Spring 1995, Volume 14, Number 4.

Source: IRS, *Statistics of Income Spring Bulletin*, Publication 1136, June 2005.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	All industries ¹	Agriculture, forestry, fishing, and hunting				Mining	Utilities	Construction
		Total	Agriculture production	Forestry and logging	Support activities and fishing, hunting and trapping			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of returns.....	3,154,377	77,297	52,459	7,349	17,489	16,598	1,715	418,770
Number of shareholders.....	5,681,443	180,399	123,390	15,866	41,143	54,739	3,485	683,934
Total receipts ²	3,910,926,701	55,885,133	36,464,185	6,388,796	13,032,152	19,980,245	3,204,349	577,232,150
Business receipts.....	3,841,281,106	52,017,946	33,286,956	6,294,833	12,436,156	18,894,215	3,108,391	572,115,769
Interest on Government obligations:								
State and local ²	1,236,779	22,660	19,146	3,067	*447	16,458	430	83,254
Net gain, noncapital assets.....	7,086,227	382,318	271,997	21,866	88,455	162,077	2,729	553,049
Other receipts.....	61,322,590	3,462,209	2,886,085	69,030	507,094	907,495	92,799	4,480,078
Total deductions.....	3,759,078,454	56,400,689	37,477,495	6,584,410	12,338,784	17,925,048	3,058,805	554,065,196
Cost of goods sold.....	2,386,824,120	28,013,195	16,028,092	4,046,846	7,938,258	8,122,798	2,100,951	422,489,079
Compensation of officers.....	151,988,774	1,161,712	571,996	195,473	394,243	500,979	57,323	19,155,394
Salaries and wages.....	418,993,431	4,801,213	3,496,523	485,671	819,018	1,219,050	164,408	29,885,976
Repairs.....	24,610,355	1,398,787	943,623	135,634	319,530	359,698	19,930	2,441,944
Bad debts.....	8,844,398	83,671	27,096	37,631	18,944	21,188	12,669	1,013,193
Rent paid on business property.....	105,573,552	2,620,593	2,254,166	88,685	277,742	778,378	61,549	9,165,156
Taxes paid.....	80,827,691	1,095,184	735,108	123,551	236,526	658,834	60,292	9,623,294
Interest paid.....	38,783,242	1,165,481	915,525	124,284	125,672	399,454	48,063	3,620,458
Amortization.....	5,487,574	43,603	32,211	3,688	7,705	33,046	5,903	180,754
Depreciation.....	78,299,503	3,273,549	2,289,668	492,588	491,292	1,265,748	111,091	10,084,940
Depletion.....	343,638	22,006	11,406	10,597	3	150,578	--	28,712
Advertising.....	36,889,977	216,283	163,893	8,077	44,313	24,425	17,524	1,987,516
Pension, profit-sharing, stock bonus, and annuity plans.....	16,096,900	104,574	64,591	20,624	19,359	85,688	10,565	2,030,729
Employee benefit programs.....	34,873,070	399,734	311,221	26,546	61,967	217,847	20,137	5,580,415
Net loss, noncapital assets.....	853,848	20,012	19,426	*562	*24	3,431	*3,147	72,544
Other deductions.....	369,788,383	11,981,092	9,612,952	783,952	1,584,188	4,083,906	365,251	36,705,092
Total receipts less total deductions ²	151,848,247	-515,557	-1,013,311	-195,614	693,368	2,055,197	145,544	23,166,954
Net income (less deficit) from a trade or business ²	150,611,468	-538,216	-1,032,457	-198,681	692,922	2,038,739	145,114	23,083,701
Net income.....	215,480,028	2,677,530	1,608,487	186,893	882,149	2,819,738	294,677	29,848,407
Deficit.....	64,868,559	3,215,746	2,640,944	385,574	189,228	780,999	149,563	6,764,707
Portfolio income (less deficit) distributed to shareholders.....	25,861,389	579,799	465,597	48,985	65,216	458,512	55,051	1,868,443
Dividend income.....	1,811,654	37,824	15,016	4,582	18,226	72,249	3,738	85,656
Interest income.....	9,438,865	192,074	152,835	16,585	22,653	203,294	24,716	1,062,141
Royalty income.....	597,672	49,855	47,225	1,599	*1,031	112,671	26	4,366
Net short-term capital gain (less loss).....	179,589	-7,336	-4,834	-1,070	-1,432	-15,990	19,627	71,350
Net long-term capital gain (less loss).....	13,475,631	301,696	249,765	27,192	24,739	84,345	6,944	637,800
Other portfolio income (net).....	357,978	5,686	5,590	96	--	1,942	--	7,132
Real estate rental net income (less deficit).....	6,623,212	166,094	160,938	-1,559	6,714	12,556	*-5,100	82,124
Net income.....	9,379,673	176,535	166,465	1,482	8,588	17,841	92	401,072
Deficit.....	2,756,461	10,442	5,527	3,041	*1,874	5,286	*5,192	318,948
Net income (less deficit) from other rental activity.....	382,863	22,932	21,785	584	562	13,209	404	25,162
Net income.....	1,236,094	31,956	30,760	633	562	16,977	404	37,825
Deficit.....	853,230	*9,024	*8,975	49	--	3,768	--	12,663
Total net income (less deficit).....	183,478,933	230,608	-384,137	-150,670	765,415	2,523,015	195,469	25,059,429
Net income.....	246,533,627	3,200,935	2,034,049	219,363	947,523	3,214,475	308,734	31,593,803
Deficit.....	63,054,694	2,970,328	2,418,186	370,033	182,109	691,460	113,265	6,534,374

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Construction--continued			Manufacturing				
	Construction of buildings	Heavy and civil engineering construction	Specialty trade contractors	Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills	Apparel manufacturing
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns.....	127,568	47,479	243,723	144,031	6,117	623	2,156	6,697
Number of shareholders.....	204,890	107,422	371,623	332,494	20,076	2,536	4,574	13,093
Total receipts ²	249,252,140	99,541,380	228,438,629	517,238,149	58,985,124	7,059,548	10,232,373	28,811,811
Business receipts.....	247,206,543	97,551,474	227,357,752	512,397,303	58,552,117	6,978,152	10,129,511	28,421,832
Interest on Government obligations:								
State and local ²	39,338	27,252	16,663	135,586	7,113	6,084	2,747	8,140
Net gain, noncapital assets.....	103,193	234,139	215,718	744,799	111,588	5,542	7,268	26,352
Other receipts.....	1,903,067	1,728,515	848,496	3,960,460	314,307	69,771	92,846	355,487
Total deductions.....	240,439,969	96,023,223	217,602,004	495,421,621	56,877,663	6,562,122	9,956,881	27,530,217
Cost of goods sold.....	205,925,296	71,406,625	145,157,159	345,803,671	43,646,708	4,035,596	7,390,981	19,935,238
Compensation of officers.....	5,806,363	2,396,155	10,952,876	15,118,584	879,847	126,513	308,357	891,990
Salaries and wages.....	7,407,897	4,581,546	17,896,533	40,061,444	3,359,331	627,811	635,075	2,290,878
Repairs.....	502,094	681,421	1,258,429	2,482,688	318,382	46,430	37,965	79,377
Bad debts.....	286,111	198,446	528,636	1,211,603	77,036	9,381	29,156	87,470
Rent paid on business property.....	1,865,210	2,575,362	4,724,584	10,090,907	664,944	90,227	223,438	543,361
Taxes paid.....	2,432,776	1,686,802	5,503,716	11,158,114	766,936	523,151	218,220	618,633
Interest paid.....	1,296,961	1,106,374	1,217,123	5,186,015	485,167	74,501	105,971	231,097
Amortization.....	74,262	35,120	71,373	701,494	74,395	21,837	9,251	16,157
Depreciation.....	1,791,284	3,133,634	5,160,022	15,961,681	1,590,367	307,291	293,820	288,259
Depletion.....	*662	23,860	*4,190	97,350	*70	4,988	--	--
Advertising.....	628,394	215,100	1,144,022	4,681,274	822,537	154,760	57,981	315,323
Pension, profit-sharing, stock bonus, and annuity plans.....	629,405	343,456	1,057,867	2,345,819	227,162	34,708	40,433	62,019
Employee benefit programs.....	1,187,353	894,286	3,498,775	7,317,125	642,177	114,653	137,482	210,814
Net loss, noncapital assets.....	35,932	8,784	27,828	90,246	12,966	764	631	6,115
Other deductions.....	10,569,970	6,736,252	19,398,871	33,113,605	3,309,638	389,511	468,118	1,953,486
Total receipts less total deductions ²	8,812,171	3,518,158	10,836,625	21,816,528	2,107,462	497,426	275,492	1,281,594
Net income (less deficit) from a trade or business ²	8,772,833	3,490,905	10,819,962	21,680,942	2,100,349	491,342	272,745	1,273,454
Net income.....	10,975,938	5,429,661	13,442,808	29,715,339	2,617,354	578,120	552,030	1,479,235
Deficit.....	2,203,105	1,938,756	2,622,846	8,034,398	517,005	86,778	279,285	205,781
Portfolio income (less deficit) distributed to shareholders.....	633,768	952,089	282,586	3,328,838	183,710	80,610	23,799	491,756
Dividend income.....	38,397	19,301	27,958	254,316	15,165	3,731	2,798	3,232
Interest income.....	447,898	387,516	226,727	998,987	78,013	20,069	14,320	22,444
Royalty income.....	1,154	2,867	*346	102,719	1,416	--	1,822	11,713
Net short-term capital gain (less loss).....	-20,350	114,572	-22,872	-18,435	-6,087	-53	-2,852	882
Net long-term capital gain (less loss).....	159,725	427,652	50,423	1,988,718	95,051	56,839	7,737	453,191
Other portfolio income (net).....	6,946	181	4	2,535	151	24	-26	294
Real estate rental net income (less deficit).....	50,137	1,252	30,735	215,990	11,104	8,647	6,247	9,189
Net income.....	174,191	194,665	32,216	238,895	16,558	8,668	6,270	9,772
Deficit.....	124,053	193,413	1,481	22,906	5,454	21	23	583
Net income (less deficit) from other rental activity.....	-1,523	4,372	22,313	55,222	1,088	3,439	305	294
Net income.....	6,380	9,113	22,333	65,361	2,390	3,752	305	294
Deficit.....	7,903	4,741	20	10,139	1,302	313	--	--
Total net income (less deficit).....	9,455,216	4,448,618	11,155,595	25,280,992	2,296,250	584,039	303,096	1,774,693
Net income.....	11,558,312	6,313,124	13,722,367	32,875,601	2,790,272	653,042	580,587	1,972,406
Deficit.....	2,103,096	1,864,506	2,566,772	7,594,609	494,022	69,003	277,491	197,713

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Manufacturing--continued							
	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing	Plastics and rubber products manufacturing	Nonmetallic mineral product manufacturing
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Number of returns.....	1,005	6,404	1,825	20,078	739	4,617	6,963	4,465
Number of shareholders.....	1,638	14,587	5,048	42,810	2,225	12,328	20,179	11,271
Total receipts ²	3,560,968	30,913,290	16,400,214	29,575,777	6,823,841	22,499,245	36,081,913	16,688,105
Business receipts.....	3,523,651	30,626,187	16,278,656	29,227,920	6,796,377	22,309,034	35,898,929	16,472,034
Interest on Government obligations:								
State and local ²	*445	4,347	11,086	4,045	2,341	4,010	13,689	3,321
Net gain, noncapital assets.....	*383	36,104	22,148	97,274	2,546	12,376	65,549	56,328
Other receipts.....	36,489	246,653	88,324	246,539	22,577	173,825	103,746	156,421
Total deductions.....	3,218,732	29,894,410	16,097,587	28,455,481	6,518,543	21,014,485	34,700,445	15,920,213
Cost of goods sold.....	2,206,551	22,789,725	11,527,284	16,645,333	5,362,818	13,108,530	24,630,379	10,251,813
Compensation of officers.....	97,142	639,502	402,385	1,226,919	105,839	790,767	981,625	404,445
Salaries and wages.....	297,560	1,810,292	1,278,870	3,229,068	240,245	2,131,954	2,454,255	1,334,684
Repairs.....	7,935	166,640	75,304	193,143	32,197	136,116	176,329	184,477
Bad debts.....	5,718	42,554	33,234	90,102	7,554	110,486	96,475	48,298
Rent paid on business property.....	45,948	372,201	352,375	1,006,839	94,934	425,586	677,558	468,531
Taxes paid.....	61,458	561,870	323,684	750,553	67,654	435,742	772,023	425,465
Interest paid.....	36,788	331,897	291,133	386,110	42,673	198,323	405,106	191,228
Amortization.....	3,025	26,210	21,962	67,309	4,302	28,746	49,280	28,022
Depreciation.....	49,052	893,670	643,196	1,319,839	185,797	577,966	1,429,774	912,115
Depletion.....	--	66,838	--	--	3,988	1,998	--	18,962
Advertising.....	94,764	152,824	58,161	319,905	18,165	447,507	222,879	93,755
Pension, profit-sharing, stock bonus, and annuity plans.....	7,328	117,560	105,585	137,617	22,247	135,588	162,216	77,295
Employee benefit programs.....	32,965	361,506	236,829	351,688	43,026	273,146	581,027	257,475
Net loss, noncapital assets.....	145	6,014	466	3,999	41	5,513	1,699	2,566
Other deductions.....	272,352	1,555,108	747,120	2,727,059	287,062	2,206,516	2,059,820	1,221,081
Total receipts less total deductions ²	342,236	1,018,880	302,628	1,120,296	305,298	1,484,760	1,381,469	767,892
Net income (less deficit) from a trade or business ²	341,791	1,014,533	291,542	1,116,251	302,957	1,480,750	1,367,779	764,571
Net income.....	363,414	1,467,206	711,045	1,623,305	394,901	1,733,071	1,963,947	1,048,129
Deficit.....	21,623	452,673	419,503	507,054	91,944	252,321	596,168	283,558
Portfolio income (less deficit) distributed to shareholders.....	11,778	191,009	36,089	135,547	5,550	536,481	167,620	167,878
Dividend income.....	2,308	3,735	14,290	2,432	2,356	11,275	3,990	4,315
Interest income.....	8,886	53,176	21,843	72,969	12,758	40,925	106,836	30,040
Royalty income.....	--	*3,571	4,569	144	57	13,765	3,536	5,716
Net short-term capital gain (less loss).....	135	-635	-5,150	-1,507	-4,218	-4,772	-4,769	2,900
Net long-term capital gain (less loss).....	*450	130,752	379	61,343	-5,402	475,162	57,816	124,769
Other portfolio income (net).....	--	*411	159	*166	--	*125	211	*138
Real estate rental net income (less deficit).....	83	7,476	6,224	7,074	4,107	1,336	2,431	24,330
Net income.....	107	8,681	6,406	7,204	4,148	2,076	6,224	24,812
Deficit.....	24	1,205	182	131	40	741	3,793	482
Net income (less deficit) from other rental activity.....	-46	2,815	194	3,548	*100	390	2,907	1,160
Net income.....	30	3,475	327	3,598	*134	1,050	*3,220	1,160
Deficit.....	76	660	133	50	34	660	312	--
Total net income (less deficit).....	353,607	1,215,833	334,049	1,262,420	312,715	2,018,957	1,540,738	957,939
Net income.....	372,069	1,616,703	729,572	1,753,750	404,119	2,262,506	2,126,214	1,199,446
Deficit.....	*18,462	400,870	395,523	491,330	91,404	243,549	585,476	241,508

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Manufacturing--continued							
	Primary metal manufacturing	Fabricated metal product manufacturing	Machinery manufacturing	Computer and electronic product manufacturing	Electrical equipment, appliance, and component manufacturing	Transportation equipment manufacturing	Furniture and related product manufacturing	Miscellaneous manufacturing
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
Number of returns.....	4,512	25,985	11,710	5,510	4,302	3,622	6,047	20,655
Number of shareholders.....	10,400	58,002	28,669	14,283	11,092	8,552	11,556	39,576
Total receipts ²	20,625,288	75,545,046	29,908,929	19,098,500	19,272,984	26,917,189	16,759,168	41,478,834
Business receipts.....	20,345,466	74,891,632	29,613,051	18,817,003	19,123,541	26,668,276	16,525,116	41,198,819
Interest on Government obligations:								
State and local ²	3,066	19,201	8,481	7,593	2,993	12,552	3,100	11,230
Net gain, noncapital assets.....	16,434	122,784	13,590	9,363	34,178	19,763	62,850	22,379
Other receipts.....	260,322	511,428	273,806	264,542	112,272	216,598	168,101	246,406
Total deductions.....	20,374,838	72,356,910	28,466,376	18,108,817	18,496,022	26,042,395	15,906,372	38,923,112
Cost of goods sold.....	15,939,769	49,757,347	18,780,288	11,961,654	12,412,436	20,235,796	10,998,585	24,186,838
Compensation of officers.....	410,569	2,867,605	1,055,801	648,279	544,442	487,548	549,578	1,699,430
Salaries and wages.....	1,037,221	5,471,954	2,684,493	2,053,892	1,787,739	1,490,934	1,396,110	4,449,082
Repairs.....	93,856	369,370	119,077	77,021	63,305	70,185	74,623	160,956
Bad debts.....	56,011	141,697	50,264	63,404	27,625	53,432	49,374	132,332
Rent paid on business property.....	307,687	1,675,320	577,218	468,141	376,954	348,595	400,313	970,736
Taxes paid.....	299,299	1,858,409	693,200	441,229	432,294	505,970	382,515	1,019,809
Interest paid.....	240,541	793,573	289,101	139,663	226,385	217,993	130,657	368,108
Amortization.....	28,268	68,297	47,797	22,632	28,420	48,655	40,527	66,402
Depreciation.....	771,055	2,818,879	910,839	495,999	471,458	631,928	350,617	1,019,760
Depletion.....	--	*482	--	--	--	--	--	24
Advertising.....	25,100	366,000	207,875	133,586	296,980	160,341	181,714	551,119
Pension, profit-sharing, stock bonus, and annuity plans.....	64,431	475,351	162,237	79,286	98,834	81,521	48,091	206,308
Employee benefit programs.....	264,490	1,347,753	650,584	293,123	356,624	382,507	221,036	558,221
Net loss, noncapital assets.....	1,277	6,839	16,184	1,795	1,037	10,989	7,826	3,379
Other deductions.....	835,263	4,338,036	2,221,419	1,229,114	1,371,488	1,316,003	1,074,805	3,530,607
Total receipts less total deductions ²	250,450	3,188,136	1,442,552	989,683	776,962	874,794	852,796	2,555,722
Net income (less deficit) from a trade or business ²	247,383	3,168,934	1,434,071	982,090	773,969	862,242	849,696	2,544,491
Net income.....	660,252	4,461,037	1,931,318	1,508,892	1,104,799	1,381,727	1,027,236	3,108,321
Deficit.....	412,869	1,292,102	497,247	526,802	330,830	519,485	177,540	563,830
Portfolio income (less deficit) distributed to shareholders.....	141,206	293,758	77,801	202,040	128,774	207,151	100,024	146,258
Dividend income.....	18,767	21,641	20,311	75,743	32,913	6,618	1,363	7,334
Interest income.....	74,219	149,339	72,467	48,048	34,686	60,654	17,332	59,963
Royalty income.....	11,495	4,218	4,968	5,840	9,637	12,830	264	7,159
Net short-term capital gain (less loss).....	19,597	-6,074	-2,257	817	1,454	-2,432	-618	-2,795
Net long-term capital gain (less loss).....	16,810	124,402	-17,760	71,581	50,072	129,327	81,670	74,528
Other portfolio income (net).....	319	232	71	12	12	153	14	70
Real estate rental net income (less deficit).....	7,950	33,084	21,970	15,078	25,439	9,445	6,528	8,246
Net income.....	11,436	36,119	22,812	15,291	25,977	9,859	6,584	9,889
Deficit.....	3,486	3,036	842	213	*538	414	56	1,643
Net income (less deficit) from other rental activity.....	*1,332	8,686	6,426	*3,219	-4,854	23,132	283	*804
Net income.....	*1,332	9,006	7,027	*3,687	322	23,132	283	*838
Deficit.....	--	320	*601	468	5,176	--	(³)	34
Total net income (less deficit).....	397,871	3,504,462	1,540,268	1,202,428	923,328	1,101,970	956,531	2,699,800
Net income.....	781,207	4,744,887	2,021,181	1,688,773	1,210,302	1,581,240	1,131,991	3,255,335
Deficit.....	383,335	1,240,425	480,912	486,345	286,974	479,271	175,460	555,535

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Wholesale and retail trade							
	Total	Wholesale trade				Retail trade		
		Total	Merchant wholesalers		Wholesale electronic markets and agents and brokers	Total	Motor vehicle dealers and parts dealers	Furniture and home furnishings stores
			Durable goods	Nondurable goods				
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
Number of returns.....	542,996	181,189	111,078	69,709	*403	360,961	52,751	22,828
Number of shareholders.....	992,725	353,792	212,723	140,666	*403	637,649	90,753	37,652
Total receipts ²	1,614,472,031	683,593,568	332,645,892	350,931,979	*15,698	930,408,978	462,049,878	33,358,818
Business receipts.....	1,595,706,715	678,218,627	329,837,301	348,365,628	*15,698	917,024,554	453,856,281	33,063,845
Interest on Government obligations:								
State and local ²	105,083	71,915	48,302	23,613	--	33,168	5,308	2,169
Net gain, noncapital assets.....	965,579	494,194	408,883	85,311	--	471,385	224,451	6,912
Other receipts.....	17,694,653	4,808,832	2,351,406	2,457,426	--	12,879,872	7,963,838	285,891
Total deductions.....	1,580,901,393	665,016,709	322,774,227	342,225,767	*16,715	915,411,828	457,014,768	32,481,074
Cost of goods sold.....	1,258,490,540	534,324,744	250,042,010	284,282,734	--	723,845,112	394,947,613	20,129,431
Compensation of officers.....	28,810,362	14,081,752	8,053,024	6,022,932	*5,796	14,696,673	4,330,723	906,881
Salaries and wages.....	111,082,946	44,576,308	25,565,073	19,006,889	*4,347	66,482,773	23,629,011	3,885,498
Repairs.....	5,861,733	2,265,930	1,155,456	1,110,475	--	3,595,487	937,098	237,237
Bad debts.....	2,560,105	1,569,913	947,056	622,857	--	988,409	252,567	74,226
Rent paid on business property.....	27,292,020	8,722,875	5,056,525	3,666,350	--	18,564,450	4,506,841	1,514,374
Taxes paid.....	20,388,406	8,477,080	3,800,053	4,676,132	*895	11,903,609	3,792,901	749,258
Interest paid.....	8,845,243	3,739,417	2,157,578	1,581,839	--	5,099,926	2,087,675	259,545
Amortization.....	1,407,650	540,435	199,615	340,821	--	860,976	182,247	32,541
Depreciation.....	15,049,846	6,207,765	3,634,220	2,573,289	256	8,837,623	2,603,829	374,998
Depletion.....	28,400	24,374	11,332	*13,042	--	*4,026	7	--
Advertising.....	15,285,417	3,713,689	1,928,901	1,784,788	--	11,568,408	5,052,867	1,248,251
Pension, profit-sharing, stock bonus, and annuity plans.....	2,854,981	1,679,275	958,644	720,631	--	1,175,668	287,431	60,260
Employee benefit programs.....	7,677,900	3,356,643	1,986,498	1,370,145	--	4,317,625	1,863,006	222,433
Net loss, noncapital assets.....	170,482	40,929	27,878	13,051	--	129,553	37,794	862
Other deductions.....	75,095,362	31,695,580	17,250,366	14,439,794	5,421	43,341,508	12,503,157	2,785,279
Total receipts less total deductions ²	33,570,638	18,576,860	9,871,664	8,706,212	-1,017	14,997,150	5,035,111	877,744
Net income (less deficit) from a trade or business ²	33,465,555	18,504,944	9,823,363	8,682,599	-1,017	14,963,982	5,029,803	875,575
Net income.....	45,253,238	22,786,723	12,455,064	10,331,660	--	22,461,604	6,962,611	1,394,320
Deficit.....	11,787,683	4,281,779	2,631,701	1,649,061	1,017	7,497,622	1,932,808	518,745
Portfolio income (less deficit) distributed to shareholders.....	4,405,552	2,754,410	1,751,310	1,003,100	--	1,650,532	774,985	107,213
Dividend income.....	199,990	126,462	51,350	75,112	--	73,526	9,855	4,902
Interest income.....	1,711,665	835,020	402,222	432,797	--	876,037	375,430	46,366
Royalty income.....	144,292	102,932	17,130	85,803	--	41,359	*2,533	195
Net short-term capital gain (less loss).....	-203,666	-202,256	-17,419	-184,837	--	-1,410	-1,912	9,745
Net long-term capital gain (less loss).....	2,550,389	1,890,726	1,297,019	593,707	--	659,664	388,425	45,740
Other portfolio income (net).....	2,882	1,526	1,007	518	--	1,356	655	*265
Real estate rental net income (less deficit).....	514,486	227,187	126,482	100,705	--	287,299	79,769	26,839
Net income.....	570,652	245,617	138,830	106,786	--	325,035	86,439	28,426
Deficit.....	56,165	18,429	12,348	6,082	--	37,736	6,670	*1,587
Net income (less deficit) from other rental activity.....	108,521	50,059	37,924	12,135	--	58,462	-9,120	*16,843
Net income.....	170,692	85,175	71,854	13,321	--	85,518	14,814	*16,843
Deficit.....	62,172	35,116	33,930	1,186	--	27,056	23,935	--
Total net income (less deficit).....	38,494,113	21,536,601	11,739,079	9,798,538	-1,017	16,960,275	5,875,436	1,026,470
Net income.....	49,747,118	25,664,278	14,108,611	11,555,668	--	24,077,321	7,658,674	1,515,134
Deficit.....	11,253,005	4,127,677	2,369,531	1,757,129	1,017	7,117,046	1,783,238	488,664

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Wholesale and retail trade--continued							
	Retail trade--continued							
	Electronics and appliance stores	Building material and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	
Number of returns.....	15,776	24,580	54,521	23,100	23,124	29,605	20,636	7,071
Number of shareholders.....	25,599	43,702	112,364	35,488	44,762	52,236	33,069	12,323
Total receipts ²	29,150,737	56,431,256	102,672,297	35,292,425	84,411,668	23,761,155	17,592,127	10,239,563
Business receipts.....	28,843,911	55,976,654	101,347,910	35,176,884	83,294,426	23,530,697	17,348,022	10,102,647
Interest on Government obligations:								
State and local ²	856	3,452	5,631	1,928	2,747	4,918	174	91
Net gain, noncapital assets.....	5,553	36,127	32,786	2,864	49,228	3,972	44,794	325
Other receipts.....	300,418	415,023	1,285,971	110,749	1,065,267	221,568	199,137	136,500
Total deductions.....	28,435,908	54,445,838	101,096,411	34,103,240	84,470,013	23,079,103	17,124,018	10,092,712
Cost of goods sold.....	21,382,168	39,612,537	75,508,250	24,698,878	71,240,490	13,146,262	11,201,664	6,778,904
Compensation of officers.....	770,893	1,319,823	1,369,364	1,328,353	535,674	1,011,465	387,760	187,171
Salaries and wages.....	2,548,126	5,672,821	9,038,671	3,072,108	4,123,804	3,113,119	1,802,188	1,178,222
Repairs.....	60,536	303,962	778,277	102,680	458,684	124,664	88,918	56,507
Bad debts.....	43,410	124,565	80,850	31,366	28,728	25,058	16,767	53,330
Rent paid on business property.....	481,554	1,163,207	2,565,223	956,899	1,492,493	1,601,913	1,006,610	489,120
Taxes paid.....	378,149	987,205	1,910,245	481,820	1,160,716	516,927	331,685	225,624
Interest paid.....	119,718	336,600	566,119	134,462	506,865	207,131	167,212	60,980
Amortization.....	22,351	22,474	146,288	28,440	269,390	31,654	13,675	7,227
Depreciation.....	314,993	786,291	1,373,721	252,417	1,323,615	252,554	212,637	118,408
Depletion.....	--	2,338	--	--	--	--	--	--
Advertising.....	433,918	527,895	907,173	383,057	144,187	633,381	401,830	134,825
Pension, profit-sharing, stock bonus, and annuity plans.....	53,892	133,368	194,458	100,856	28,294	59,053	26,230	15,415
Employee benefit programs.....	149,109	359,589	727,999	108,271	141,422	132,700	86,632	55,304
Net loss, noncapital assets.....	2,138	1,070	16,742	*45,196	9,094	4,347	225	*4,167
Other deductions.....	1,674,952	3,092,094	5,913,032	2,378,438	3,006,558	2,218,877	1,379,986	727,509
Total receipts less total deductions ²	714,830	1,985,418	1,575,887	1,189,185	-58,345	682,052	468,110	146,851
Net income (less deficit) from a trade or business ²	713,974	1,981,965	1,570,255	1,187,257	-61,092	677,134	467,936	146,760
Net income.....	1,048,995	2,353,243	2,439,603	1,578,906	768,279	1,004,355	809,229	385,444
Deficit.....	335,021	371,277	869,348	391,650	829,371	327,222	341,293	238,684
Portfolio income (less deficit) distributed to								
shareholders.....	-62,496	181,616	281,553	8,351	83,321	20,143	40,141	18,675
Dividend income.....	1,605	10,682	18,186	7,035	6,526	1,620	1,618	1,709
Interest income.....	23,188	94,575	102,034	18,987	48,646	19,127	28,322	12,281
Royalty income.....	822	509	975	19	683	*6,690	9,865	43
Net short-term capital gain (less loss).....	*-3,170	-1,993	7,355	-12,945	-1,599	-10	*-1,108	2,587
Net long-term capital gain (less loss).....	-84,941	77,762	152,910	-4,768	28,847	-7,284	1,444	2,054
Other portfolio income (net).....	--	82	93	21	218	--	--	1
Real estate rental net income (less deficit).....	20,358	16,615	61,571	9,207	48,331	2,502	*-1,557	2,060
Net income.....	22,000	18,893	68,130	*9,323	52,355	2,592	319	4,976
Deficit.....	*1,642	*2,278	*6,559	115	4,024	90	*1,876	*2,916
Net income (less deficit) from other rental								
activity.....	*9,714	*-1,430	8,293	189	23,293	*1,970	*2,273	137
Net income.....	*9,714	*544	9,350	189	23,342	*1,970	*2,273	137
Deficit.....	--	*1,974	1,056	--	50	--	--	--
Total net income (less deficit).....	681,549	2,178,766	1,921,673	1,205,004	93,854	701,748	508,793	167,632
Net income.....	1,068,344	2,530,341	2,739,287	1,595,207	828,129	1,026,620	838,263	402,924
Deficit.....	386,794	351,575	817,614	390,203	734,276	324,872	329,470	235,293

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Wholesale and retail trade--continued			Transportation and warehousing				
	Retail trade--continued		Wholesale and retail trade not allocable	Total	Air, rail and water transportation	Truck transportation	Transit and ground passenger transportation	Pipeline transportation
	Miscellaneous store retailers	Nonstore retailers						
(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
Number of returns.....	58,502	28,467	*845	98,595	7,821	50,700	14,537	*207
Number of shareholders.....	102,931	46,769	*1,284	172,170	12,628	85,006	21,068	*428
Total receipts ²	41,781,756	33,667,296	*469,485	107,714,703	9,632,845	60,505,312	7,648,416	*593,484
Business receipts.....	41,377,846	33,105,430	*463,535	106,502,393	9,446,580	59,871,811	7,581,869	*535,233
Interest on Government obligations:								
State and local ²	3,177	2,716	--	6,093	1,037	1,555	19	--
Net gain, noncapital assets.....	16,139	48,233	(³)	546,712	133,827	328,448	17,690	339
Other receipts.....	384,594	510,917	*5,950	659,505	51,402	303,498	48,836	*57,912
Total deductions.....	40,569,419	32,499,324	*472,857	106,197,424	10,050,125	59,619,851	7,359,129	*477,580
Cost of goods sold.....	25,782,164	19,416,752	*320,685	39,651,846	3,541,984	16,743,500	2,842,723	*101,095
Compensation of officers.....	1,497,411	1,051,155	*31,936	2,772,512	175,930	1,473,729	248,890	*12,140
Salaries and wages.....	4,546,847	3,872,359	*23,864	16,112,796	1,013,891	10,464,310	1,163,500	*112,316
Repairs.....	273,290	173,637	*316	2,512,663	307,438	1,730,123	155,257	*8,869
Bad debts.....	56,873	200,670	*1,784	238,629	19,115	130,093	5,369	*2,447
Rent paid on business property.....	2,075,573	710,644	*4,695	7,902,942	832,354	5,120,515	442,297	*24,054
Taxes paid.....	828,896	540,183	*7,717	3,412,831	193,968	2,284,247	256,638	*14,362
Interest paid.....	367,099	286,520	*5,900	1,534,365	283,839	816,223	133,888	*12,710
Amortization.....	54,465	50,222	*6,239	105,766	10,378	20,077	27,028	*5,294
Depreciation.....	551,114	673,045	*4,459	6,212,143	1,121,971	3,733,241	410,205	*22,519
Depletion.....	*1,681	--	--	661	--	661	--	--
Advertising.....	568,506	1,132,518	*3,320	264,130	47,577	113,737	42,702	*1,288
Pension, profit-sharing, stock bonus, and annuity plans.....	89,021	127,391	38	340,951	46,280	149,440	75,526	*3,240
Employee benefit programs.....	218,636	252,523	*3,632	1,645,978	147,520	1,022,631	109,750	10,754
Net loss, noncapital assets.....	7,055	*864	--	60,746	33,151	24,151	*1,493	--
Other deductions.....	3,650,787	4,010,841	*58,273	23,428,465	2,274,729	15,793,173	1,443,865	*146,493
Total receipts less total deductions ²	1,212,337	1,167,972	*-3,372	1,517,279	-417,280	885,461	289,287	*115,904
Net income (less deficit) from a trade or business ²	1,209,160	1,165,257	*-3,372	1,511,186	-418,316	883,906	289,267	*115,904
Net income.....	1,902,742	1,813,877	*4,910	4,233,470	715,098	1,807,390	393,097	*120,906
Deficit.....	693,583	648,620	*8,282	2,722,283	1,133,414	923,484	103,830	*5,002
Portfolio income (less deficit) distributed to shareholders.....	93,030	104,000	610	382,623	55,303	96,914	13,121	*6,080
Dividend income.....	3,935	5,854	2	16,900	2,270	2,828	5,279	21
Interest income.....	57,539	49,542	608	191,187	50,844	68,551	18,685	*6,041
Royalty income.....	*13,164	5,861	--	181	151	19	--	--
Net short-term capital gain (less loss).....	-1,436	3,074	--	-6,312	-2,639	-3,025	*16	--
Net long-term capital gain (less loss).....	19,814	39,661	--	183,919	4,663	28,539	-7,571	18
Other portfolio income (net).....	14	8	--	-3,252	13	1	*-3,288	--
Real estate rental net income (less deficit).....	21,683	-78	--	131,294	5,393	7,692	613	2
Net income.....	22,573	9,009	--	134,202	5,869	8,166	613	2
Deficit.....	*890	*9,088	--	2,909	476	474	--	--
Net income (less deficit) from other rental activity.....	*3,325	*2,975	--	62,893	6,303	15,922	-529	5
Net income.....	*3,325	*3,016	--	107,115	20,900	44,310	(³)	5
Deficit.....	--	41	--	44,222	14,598	*28,388	529	--
Total net income (less deficit).....	1,327,197	1,272,153	*-2,762	2,087,996	-351,318	1,004,434	302,473	*121,990
Net income.....	1,978,541	1,895,857	*5,519	4,682,311	770,489	1,894,628	407,519	*124,245
Deficit.....	651,344	623,703	*8,282	2,594,314	1,121,807	890,194	105,046	2,254

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Transportation and warehousing-continued		Information					
	Other transportation and support activities	Warehousing and storage	Total	Publishing industries (except Internet)	Motion picture and sound recording industries	Broadcasting (except Internet)	Internet publishing and broadcasting	Telecommunications
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
Number of returns.....	21,456	3,874	66,829	19,489	20,808	4,000	1,275	9,912
Number of shareholders.....	38,151	14,888	119,746	37,890	30,602	10,587	3,149	20,384
Total receipts ²	22,439,552	6,895,093	50,481,304	22,347,535	11,452,205	2,147,805	225,049	9,146,198
Business receipts.....	22,327,471	6,739,429	51,637,882	21,637,681	11,149,728	4,872,102	200,203	8,638,756
Interest on Government obligations:								
State and local ²	1,085	2,396	50,637	20,692	9,873	18,166	40	1,022
Net gain, noncapital assets.....	43,009	23,399	89,902	9,007	5,199	43,995	318	28,602
Other receipts.....	67,988	129,869	-1,297,117	680,155	287,404	-2,786,458	*24,488	477,819
Total deductions.....	22,107,762	6,582,977	50,625,309	20,600,220	11,078,285	4,748,108	162,636	9,042,307
Cost of goods sold.....	13,229,267	3,193,277	17,931,542	7,530,982	4,078,565	804,639	*72,599	3,872,298
Compensation of officers.....	745,377	116,447	3,596,957	1,053,907	1,408,015	324,561	1,127	430,341
Salaries and wages.....	2,479,128	879,650	10,058,356	4,515,953	1,215,280	1,378,685	*23,124	1,765,788
Repairs.....	204,814	106,163	348,553	126,900	70,421	54,677	*2,893	62,063
Bad debts.....	77,069	4,536	263,335	97,086	25,491	32,013	*3,709	102,765
Rent paid on business property.....	757,864	725,857	1,808,188	719,281	471,206	101,080	*2,521	274,478
Taxes paid.....	447,714	215,901	1,386,483	579,138	286,226	190,584	5,787	169,163
Interest paid.....	197,724	89,981	698,507	234,771	140,353	176,324	*619	96,445
Amortization.....	37,062	5,928	553,018	177,075	161,123	164,713	*174	33,970
Depreciation.....	642,650	281,557	1,852,739	590,768	505,753	248,445	*5,629	374,111
Depletion.....	--	--	(³)	--	--	--	--	(³)
Advertising.....	52,384	6,442	837,907	306,430	185,563	106,555	*3,583	130,385
Pension, profit-sharing, stock bonus, and annuity plans.....	40,495	25,971	344,194	164,055	69,025	13,369	*216	77,111
Employee benefit programs.....	235,304	120,020	688,836	418,647	77,378	66,102	*1,145	54,679
Net loss, noncapital assets.....	*181	1,770	14,600	6,216	772	*3,337	20	3,290
Other deductions.....	2,960,727	809,478	10,242,095	4,079,011	2,383,114	1,083,024	39,489	1,595,420
Total receipts less total deductions ²	331,791	312,116	-144,005	1,747,315	373,920	-2,600,303	62,413	103,891
Net income (less deficit) from a trade or business ²	330,706	309,720	-194,642	1,726,623	364,046	-2,618,469	62,373	102,869
Net income.....	767,084	429,896	5,207,658	2,139,360	1,246,605	626,495	*71,212	649,741
Deficit.....	436,378	120,175	5,402,301	412,737	882,558	3,244,964	*8,839	546,872
Portfolio income (less deficit) distributed to shareholders.....	99,895	111,311	1,584,128	176,973	267,248	315,050	*44,630	796,461
Dividend income.....	4,470	2,031	58,018	19,758	6,761	7,440	93	22,768
Interest income.....	20,634	26,432	343,106	94,930	62,970	98,044	*3,020	74,266
Royalty income.....	8	3	21,442	6,792	*2,792	7,862	--	276
Net short-term capital gain (less loss).....	151	-815	-6,741	-17,363	-13,613	-11,575	276	36,448
Net long-term capital gain (less loss).....	74,631	83,639	1,158,699	72,690	208,339	203,707	41,242	662,834
Other portfolio income (net).....	1	20	9,604	165	(³)	9,571	--	-132
Real estate rental net income (less deficit).....	47,293	70,301	62,729	24,840	3,674	7,970	*-131	1,066
Net income.....	49,252	70,301	65,428	26,084	3,776	8,895	--	1,199
Deficit.....	*1,959	--	2,699	*1,244	102	*924	*131	133
Net income (less deficit) from other rental activity.....	39,560	*1,632	3,537	-3,270	*578	4,286	--	1,655
Net income.....	40,267	*1,632	7,025	188	*592	4,303	--	1,655
Deficit.....	707	--	3,489	3,458	14	17	--	--
Total net income (less deficit).....	517,453	492,964	1,455,751	1,925,165	635,546	-2,291,162	106,873	902,051
Net income.....	907,676	577,754	6,490,828	2,286,648	1,436,472	869,546	*112,688	1,293,570
Deficit.....	390,223	84,790	5,035,076	361,483	800,926	3,160,708	*5,815	391,519

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Information--continued		Finance and insurance					
	Internet service providers, web search portals, and data processing services	Other information services	Total	Depository credit inter-mediation	Non-depository credit inter-mediation	Securities, commodity contracts, and other financial investments and related activities	Insurance carriers and related activities	Other financial vehicles and investment companies
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
Number of returns.....	7,630	3,715	122,857	1,228	30,095	28,739	59,188	3,606
Number of shareholders.....	10,902	6,232	224,305	11,591	49,096	61,869	89,573	12,176
Total receipts ²	3,332,139	1,830,372	82,205,097	5,154,870	23,305,171	20,330,201	32,758,164	656,691
Business receipts.....	3,311,721	1,827,690	73,620,171	1,917,832	20,241,544	18,624,921	32,357,051	478,822
Interest on Government obligations:								
State and local ²	469	375	162,371	89,847	10,279	38,577	10,503	13,164
Net gain, noncapital assets.....	2,756	25	1,471,320	138,625	1,268,814	31,784	30,718	*1,379
Other receipts.....	17,194	2,282	6,951,235	3,008,565	1,784,534	1,634,918	359,892	163,326
Total deductions.....	3,229,115	1,764,638	70,915,349	3,850,969	20,062,514	18,380,101	27,977,729	644,036
Cost of goods sold.....	1,045,802	526,658	7,670,856	2,494	1,759,460	1,183,839	4,718,941	6,122
Compensation of officers.....	180,174	198,832	9,082,355	284,911	1,428,501	3,254,082	3,903,813	211,047
Salaries and wages.....	724,861	434,666	23,668,552	654,755	7,422,503	5,994,273	9,496,234	100,787
Repairs.....	16,960	14,639	424,910	49,252	113,511	66,364	194,287	1,495
Bad debts.....	1,633	638	1,002,119	153,038	689,261	31,641	126,481	*1,699
Rent paid on business property.....	175,754	63,867	2,970,182	54,941	860,537	834,829	1,193,957	25,917
Taxes paid.....	97,615	57,969	2,158,777	105,270	619,358	488,112	919,361	26,675
Interest paid.....	21,933	28,062	3,509,052	1,534,817	1,117,691	575,794	239,417	41,333
Amortization.....	13,118	2,845	295,516	33,975	60,974	55,265	140,936	4,367
Depreciation.....	88,080	39,953	1,315,214	127,657	450,862	364,346	362,005	10,344
Depletion.....	--	--	6	6	--	--	--	--
Advertising.....	32,876	72,515	1,019,528	47,385	471,083	134,811	355,299	10,951
Pension, profit-sharing, stock bonus, and annuity plans.....	11,513	8,905	806,455	31,419	87,139	221,270	430,003	*36,624
Employee benefit programs.....	42,962	27,923	1,043,422	95,055	221,812	246,603	470,361	9,591
Net loss, noncapital assets.....	678	287	60,165	7,029	9,383	37,738	6,015	--
Other deductions.....	775,156	286,880	15,888,240	668,965	4,750,438	4,891,132	5,420,620	157,084
Total receipts less total deductions ²	103,025	65,734	11,289,748	1,303,901	3,242,657	1,950,100	4,780,435	12,655
Net income (less deficit) from a trade or business ²	102,556	65,359	11,127,377	1,214,054	3,232,378	1,911,523	4,769,932	-509
Net income.....	264,171	210,075	13,918,741	1,233,747	3,663,794	3,776,418	5,033,652	211,129
Deficit.....	161,615	144,715	2,791,364	19,694	431,416	1,864,895	263,721	211,638
Portfolio income (less deficit) distributed to shareholders.....	-6,444	-9,789	2,817,818	45,993	290,235	1,936,771	400,666	144,153
Dividend income.....	*737	462	367,604	6,563	2,659	332,786	17,138	8,458
Interest income.....	4,196	5,679	939,819	24,517	225,003	440,795	148,640	100,865
Royalty income.....	(³)	3,720	18,591	135	6	18,212	--	*239
Net short-term capital gain (less loss).....	*-171	-743	386,699	619	11,169	403,709	-4,838	-23,960
Net long-term capital gain (less loss).....	*-11,207	-18,907	964,266	13,739	51,167	619,905	235,288	44,167
Other portfolio income (net).....	--	--	140,839	421	231	121,364	*4,438	14,384
Real estate rental net income (less deficit).....	25,116	*193	74,652	1,270	17,122	51,190	6,507	-1,437
Net income.....	25,262	*212	102,784	5,855	24,010	61,687	6,957	4,276
Deficit.....	146	19	28,133	4,585	6,887	10,498	450	5,712
Net income (less deficit) from other rental activity.....	--	288	7,190	366	291	1,561	*1,346	*3,625
Net income.....	--	288	28,454	416	341	22,475	*1,398	*3,824
Deficit.....	--	--	21,265	50	*50	20,914	52	199
Total net income (less deficit).....	121,228	56,052	14,027,036	1,261,682	3,540,026	3,901,045	5,178,451	145,833
Net income.....	291,279	200,625	16,195,060	1,280,421	3,915,801	5,296,849	5,393,889	308,100
Deficit.....	170,051	144,574	2,168,023	18,739	375,774	1,395,804	215,439	162,268

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Real estate and rental and leasing				Professional, scientific, and technical services	Management of companies (holding companies)
	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets (except copy-righted works)		
	(73)	(74)	(75)	(76)		
Number of returns.....	360,133	326,721	32,654	758	480,120	21,779
Number of shareholders.....	771,055	711,998	56,905	2,152	705,062	74,545
Total receipts ²	79,165,870	57,320,348	21,530,433	315,089	264,049,164	15,203,141
Business receipts.....	75,972,568	55,100,770	20,659,382	212,416	258,469,198	5,513,083
Interest on Government obligations:						
State and local ²	51,279	40,422	10,052	*805	35,552	487,252
Net gain, noncapital assets.....	816,609	317,793	498,792	24	158,638	297,532
Other receipts.....	2,325,413	1,861,362	362,207	101,845	5,385,776	8,905,275
Total deductions.....	74,967,209	53,174,715	21,687,546	104,948	241,892,846	10,643,697
Cost of goods sold.....	16,701,223	9,892,993	6,807,355	875	81,368,270	22,140
Compensation of officers.....	5,574,564	4,872,771	697,939	3,853	28,392,667	846,497
Salaries and wages.....	19,367,873	16,117,901	3,236,107	*13,865	50,759,611	1,646,842
Repairs.....	1,045,055	590,364	453,917	774	1,247,729	153,859
Bad debts.....	324,094	219,170	103,935	989	567,529	528,720
Rent paid on business property.....	5,039,836	3,416,653	1,622,591	*593	9,424,017	138,908
Taxes paid.....	2,185,385	1,544,313	637,886	3,185	7,499,721	363,040
Interest paid.....	2,030,121	1,272,499	747,349	10,274	1,475,769	3,631,556
Amortization.....	147,964	110,321	20,147	17,495	382,267	105,207
Depreciation.....	5,383,765	1,284,016	4,098,058	1,692	3,531,623	395,078
Depletion.....	*168	*168	--	--	*153	548
Advertising.....	1,665,003	1,374,431	285,190	*5,383	2,669,248	100,451
Pension, profit-sharing, stock bonus, and annuity plans.....	693,701	611,279	81,959	462	2,976,353	113,403
Employee benefit programs.....	743,683	562,437	180,879	368	3,136,929	245,455
Net loss, noncapital assets.....	73,638	48,304	25,335	--	59,999	22,188
Other deductions.....	13,991,134	11,257,095	2,688,898	45,141	48,400,960	2,329,805
Total receipts less total deductions ²	4,198,660	4,145,632	-157,113	210,141	22,156,318	4,559,445
Net income (less deficit) from a trade or business ²	4,147,382	4,105,210	-167,165	209,336	22,120,766	4,072,193
Net income.....	8,683,995	7,320,947	1,146,037	217,011	27,895,003	5,324,748
Deficit.....	4,536,614	3,215,737	1,313,202	*7,675	5,774,237	1,252,555
Portfolio income (less deficit) distributed to shareholders.....	2,660,123	2,341,351	292,586	26,186	2,949,980	2,403,331
Dividend income.....	199,453	194,638	4,784	31	87,063	353,779
Interest income.....	1,369,101	1,244,030	112,685	12,386	669,562	755,675
Royalty income.....	20,621	14,168	*113	6,340	14,327	38,718
Net short-term capital gain (less loss).....	-9,999	-12,064	2,068	-3	44,088	-38,428
Net long-term capital gain (less loss).....	1,071,383	891,028	172,921	7,433	2,126,876	1,135,950
Other portfolio income (net).....	9,565	9,550	*15	--	8,063	157,637
Real estate rental net income (less deficit).....	4,982,776	4,954,208	28,554	14	99,534	-2,037
Net income.....	7,067,071	7,012,016	55,040	14	156,081	103,698
Deficit.....	2,084,294	2,057,808	26,486	--	56,547	105,735
Net income (less deficit) from other rental activity.....	20,546	-4,383	24,917	11	16,736	669
Net income.....	604,172	101,799	502,362	11	84,506	23,222
Deficit.....	583,626	106,182	477,444	--	67,771	22,553
Total net income (less deficit).....	11,810,827	11,396,387	178,892	235,547	25,187,016	6,474,156
Net income.....	17,855,271	15,807,901	1,804,296	243,075	30,651,991	8,231,424
Deficit.....	6,044,445	4,411,514	1,625,404	*7,527	5,464,975	1,757,268

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Administrative and support and waste management and remediation services			Educational services	Health care and social assistance			
	Total	Administrative and support services	Waste management and remediation services		Total	Offices of health practitioners and outpatient care centers	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities
	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)
Number of returns.....	156,956	147,412	9,544	25,307	179,005	138,676	28,950	11,379
Number of shareholders.....	245,479	227,679	17,799	47,979	262,524	187,231	50,714	24,579
Total receipts ²	129,479,166	118,792,103	10,687,063	10,715,107	130,527,843	90,418,449	19,952,224	20,157,171
Business receipts.....	127,476,964	116,914,216	10,562,747	10,181,170	128,607,689	89,078,491	19,621,460	19,907,738
Interest on Government obligations:								
State and local ²	18,295	15,912	2,383	2,622	34,490	4,180	*303	30,007
Net gain, noncapital assets.....	121,714	73,286	48,428	34,463	73,091	53,233	1,065	18,794
Other receipts.....	1,862,194	1,788,689	73,505	496,852	1,812,573	1,282,545	329,396	200,632
Total deductions.....	123,403,004	113,419,053	9,983,951	10,109,202	116,847,683	78,615,389	18,636,840	19,595,454
Cost of goods sold.....	56,018,590	51,926,207	4,092,383	2,094,446	11,369,357	7,000,003	2,863,176	1,506,178
Compensation of officers.....	5,645,212	5,239,114	406,097	796,924	17,611,613	15,954,142	1,274,208	383,264
Salaries and wages.....	28,217,008	27,019,077	1,197,931	2,780,355	33,593,079	19,386,909	5,914,734	8,291,436
Repairs.....	1,005,704	762,449	243,255	128,218	1,131,224	677,723	246,004	207,497
Bad debts.....	251,176	221,944	29,232	51,058	297,951	55,662	101,313	140,976
Rent paid on business property.....	3,481,522	3,091,542	389,980	665,940	6,858,119	4,390,829	1,175,257	1,292,033
Taxes paid.....	5,048,302	4,653,329	394,973	476,039	4,731,171	2,824,778	761,283	1,145,111
Interest paid.....	876,687	703,367	173,320	74,478	1,227,231	554,227	192,359	480,646
Amortization.....	176,905	136,492	40,414	11,972	242,530	181,183	34,626	26,721
Depreciation.....	2,693,593	2,028,724	664,869	223,477	2,353,477	1,383,715	530,629	439,133
Depletion.....	*9,932	*574	*9,358	--	--	--	--	--
Advertising.....	1,027,386	952,387	74,999	328,242	1,153,154	950,456	120,808	81,890
Pension, profit-sharing, stock bonus, and annuity plans.....	339,634	295,739	43,895	127,913	2,309,772	2,121,523	120,594	67,655
Employee benefit programs.....	1,838,160	1,651,588	186,572	182,925	1,716,971	863,400	198,658	654,913
Net loss, noncapital assets.....	31,940	29,177	*2,763	*3,749	4,686	2,220	*1,712	754
Other deductions.....	16,741,252	14,707,342	2,033,910	2,163,467	32,247,347	22,268,621	5,101,479	4,877,247
Total receipts less total deductions ²	6,076,162	5,373,050	703,112	605,905	13,680,161	11,803,060	1,315,384	561,717
Net income (less deficit) from a trade or business ²	6,057,867	5,357,138	700,729	603,283	13,645,671	11,798,880	1,315,081	531,710
Net income.....	7,844,131	6,915,302	928,828	907,668	15,253,687	12,618,166	1,699,856	935,665
Deficit.....	1,786,264	1,558,165	228,099	304,385	1,608,017	819,286	384,775	403,955
Portfolio income (less deficit) distributed to shareholders.....	506,053	469,489	36,564	43,984	511,632	183,893	296,654	31,085
Dividend income.....	27,795	25,885	1,910	2,476	8,938	6,390	1,278	1,271
Interest income.....	227,023	202,421	24,602	27,815	126,870	60,213	33,911	32,746
Royalty income.....	5,436	5,436	--	3,281	1	(³)	--	1
Net short-term capital gain (less loss).....	559	1,906	-1,347	*356	-1,111	883	*427	-1,567
Net long-term capital gain (less loss).....	245,209	233,839	11,369	10,056	376,505	115,977	261,892	-1,364
Other portfolio income (net).....	32	1	31	--	*429	*430	--	-1
Real estate rental net income (less deficit).....	19,390	12,365	7,025	25,150	44,070	17,994	*450	25,626
Net income.....	26,849	18,910	7,938	25,504	55,975	19,774	*736	35,465
Deficit.....	7,459	6,545	*914	*354	11,905	*1,780	*286	9,839
Net income (less deficit) from other rental activity.....	7,858	2,912	*4,946	52	15,135	*9,372	*5,562	201
Net income.....	8,328	*3,382	*4,946	52	16,069	*9,923	*5,562	585
Deficit.....	470	470	--	--	*934	*550	--	*384
Total net income (less deficit).....	6,591,167	5,841,903	749,264	672,469	14,216,508	12,010,139	1,617,747	588,622
Net income.....	8,275,760	7,316,707	959,053	950,616	15,766,159	12,814,437	1,969,375	982,347
Deficit.....	1,684,593	1,474,804	209,789	278,146	1,549,651	804,298	351,628	393,725

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Arts, entertainment, and recreation			Accommodation and food services		
	Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	Total	Accommodation	Food services and drinking places
	(87)	(88)	(89)	(90)	(91)	(92)
Number of returns.....	74,414	39,761	34,653	177,841	22,951	154,890
Number of shareholders.....	150,014	62,466	87,548	364,052	76,049	288,002
Total receipts ²	35,597,756	15,245,869	20,351,887	134,259,558	17,716,747	116,542,811
Business receipts.....	34,338,795	14,839,867	19,498,928	132,064,763	17,007,468	115,057,295
Interest on Government obligations:						
State and local ²	14,296	9,356	4,940	3,000	1,532	1,469
Net gain, noncapital assets.....	152,578	95,971	56,607	242,800	44,211	198,589
Other receipts.....	1,092,086	300,674	791,412	1,948,995	663,536	1,285,459
Total deductions.....	34,290,250	14,439,598	19,850,652	130,851,431	17,695,251	113,156,180
Cost of goods sold.....	7,679,430	2,193,670	5,485,760	49,365,784	3,001,087	46,364,697
Compensation of officers.....	3,459,965	2,578,127	881,838	3,869,204	454,274	3,414,930
Salaries and wages.....	6,483,896	2,994,914	3,488,982	24,788,984	3,374,927	21,414,057
Repairs.....	612,080	85,679	526,401	2,501,379	561,940	1,939,438
Bad debts.....	94,776	28,043	66,732	150,079	49,739	100,340
Rent paid on business property.....	2,109,159	427,622	1,681,537	9,518,351	751,115	8,767,235
Taxes paid.....	1,487,919	393,595	1,094,324	6,108,742	1,382,629	4,726,113
Interest paid.....	785,552	174,713	610,840	2,770,280	1,441,597	1,328,683
Amortization.....	310,719	240,659	70,060	547,541	102,237	445,305
Depreciation.....	1,754,429	453,968	1,300,462	4,575,856	1,493,455	3,082,401
Depletion.....	--	--	--	*5,122	--	*5,122
Advertising.....	694,589	272,581	422,008	3,550,336	416,706	3,133,631
Pension, profit-sharing, stock bonus, and annuity plans.....	239,996	182,054	57,942	142,607	37,475	105,132
Employee benefit programs.....	310,605	93,597	217,008	991,655	246,561	745,094
Net loss, noncapital assets.....	11,964	5,011	6,954	113,470	37,016	76,454
Other deductions.....	8,255,170	4,315,366	3,939,804	21,852,042	4,344,492	17,507,549
Total receipts less total deductions ²	1,307,506	806,270	501,236	3,408,127	21,496	3,386,631
Net income (less deficit) from a trade or business ²	1,293,210	796,914	496,296	3,405,127	19,965	3,385,162
Net income.....	3,743,267	2,155,233	1,588,034	7,076,126	1,134,133	5,941,993
Deficit.....	2,450,057	1,358,319	1,091,738	3,671,000	1,114,169	2,556,831
Portfolio income (less deficit) distributed to shareholders.....	372,102	216,170	155,932	537,941	231,681	306,260
Dividend income.....	17,629	7,691	9,938	9,557	4,007	5,550
Interest income.....	174,868	76,972	97,896	317,215	176,800	140,415
Royalty income.....	48,226	46,520	*1,707	12,919	*2	12,917
Net short-term capital gain (less loss).....	-16,546	-1,935	-14,611	-5,305	-2,474	-2,832
Net long-term capital gain (less loss).....	133,590	72,778	60,811	203,360	53,208	150,153
Other portfolio income (net).....	14,335	14,144	192	195	138	*57
Real estate rental net income (less deficit).....	53,363	15,794	37,569	108,006	45,194	62,813
Net income.....	73,631	21,566	52,065	122,323	54,663	67,660
Deficit.....	20,267	5,772	14,495	14,316	9,469	4,847
Net income (less deficit) from other rental activity.....	9,551	-437	9,988	10,627	*640	9,987
Net income.....	12,932	*2,825	10,107	11,024	*923	10,100
Deficit.....	3,381	*3,262	119	*397	*283	114
Total net income (less deficit).....	1,728,226	1,028,440	699,786	4,061,701	297,479	3,764,222
Net income.....	3,992,656	2,319,150	1,673,506	7,434,275	1,300,703	6,133,572
Deficit.....	2,264,430	1,290,710	973,721	3,372,574	1,003,224	2,369,350

Footnotes at end of table.

S Corporation Returns, 2002

Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures and estimates based on samples--money amounts are in thousands of dollars]

Item	Other services			
	Total	Repair and maintenance	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations
	(93)	(94)	(95)	(96)
Number of returns.....	186,553	97,824	88,297	*433
Number of shareholders.....	293,619	143,536	149,571	*512
Total receipts ²	83,425,523	49,830,729	33,335,871	*258,923
Business receipts.....	82,565,678	49,288,610	33,019,311	*257,757
Interest on Government obligations:				
State and local ²	7,422	*265	7,146	11
Net gain, noncapital assets.....	270,316	213,184	57,103	29
Other receipts.....	582,107	328,670	252,310	1,127
Total deductions.....	80,463,930	48,215,946	32,039,477	*208,508
Cost of goods sold.....	31,927,879	23,986,969	7,855,017	*85,892
Compensation of officers.....	5,505,201	3,065,327	2,425,603	*14,270
Salaries and wages.....	14,297,370	6,330,110	7,940,949	*26,311
Repairs.....	934,200	470,321	463,631	*248
Bad debts.....	172,501	70,908	101,576	17
Rent paid on business property.....	5,646,845	2,473,990	3,166,908	*5,946
Taxes paid.....	2,980,384	1,647,500	1,331,873	*1,011
Interest paid.....	904,051	518,311	385,203	*536
Amortization.....	235,690	97,544	138,068	*78
Depreciation.....	2,258,096	1,147,076	1,108,875	*2,145
Depletion.....	--	--	--	--
Advertising.....	1,367,492	633,725	699,424	*34,343
Pension, profit-sharing, stock bonus, and annuity plans.....	223,571	93,981	127,025	*2,564
Employee benefit programs.....	1,115,296	687,522	426,762	1,012
Net loss, noncapital assets.....	36,839	*33,433	3,406	--
Other deductions.....	12,858,516	6,959,227	5,865,154	*34,135
Total receipts less total deductions ²	2,961,593	1,614,783	1,296,394	*50,416
Net income (less deficit) from a trade or business ²	2,954,171	1,614,518	1,289,248	*50,405
Net income.....	4,767,580	2,555,982	2,161,164	*50,434
Deficit.....	1,813,409	941,463	871,916	*30
Portfolio income (less deficit) distributed to shareholders.....	395,202	163,473	231,443	*285
Dividend income.....	8,668	2,535	6,119	14
Interest income.....	103,469	48,406	54,792	*271
Royalty income.....	--	--	--	--
Net short-term capital gain (less loss).....	-13,218	-12,200	-1,018	--
Net long-term capital gain (less loss).....	295,929	124,732	171,197	--
Other portfolio income (net).....	*354	--	*354	--
Real estate rental net income (less deficit).....	38,135	16,877	21,259	--
Net income.....	41,039	16,911	24,128	--
Deficit.....	*2,904	35	*2,869	--
Net income (less deficit) from other rental activity.....	2,622	*2,492	130	--
Net income.....	*9,979	*9,826	153	--
Deficit.....	7,357	7,334	23	--
Total net income (less deficit).....	3,390,130	1,797,360	1,542,080	*50,690
Net income.....	5,051,533	2,717,006	2,283,808	*50,719
Deficit.....	1,661,402	919,646	741,728	*29

* Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ Includes returns not allocable by industrial group, which are not shown separately.

² Includes interest on Government obligations: State and local, which is not reflected in net income (less deficit) from a trade or business.

³ Less than \$500.

NOTE: Detail may not add to totals because of rounding.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	All industries ¹	Agriculture, forestry, fishing, and hunting				Mining	Utilities	Construction
		Total	Agriculture production	Forestry and logging	Support activities and fishing, hunting and trapping			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of returns.....	1,954,739	37,522	23,078	2,888	11,557	10,616	1,534	279,556
Number of shareholders.....	3,455,361	94,506	59,803	4,359	30,344	34,633	2,755	445,698
Total receipts ²	3,115,448,102	39,049,572	23,186,272	3,679,569	12,183,730	15,987,465	2,679,346	472,752,876
Business receipts.....	3,053,174,185	36,448,351	21,205,290	3,616,108	11,626,953	15,010,858	2,616,187	468,031,485
Interest on Government obligations:								
State and local ²	1,030,772	21,930	18,498	3,029	*404	13,340	386	56,788
Net gain, noncapital assets.....	5,431,683	225,476	131,055	9,052	85,368	129,208	2,086	397,867
Other receipts.....	55,811,462	2,353,814	1,831,430	51,380	471,005	834,059	60,687	4,266,737
Total deductions.....	2,902,495,152	36,490,359	21,680,449	3,502,747	11,307,162	13,210,267	2,394,345	443,069,564
Cost of goods sold.....	1,894,564,482	20,763,983	10,703,247	2,324,586	7,736,150	6,342,863	1,857,467	345,019,133
Compensation of officers.....	118,216,279	830,886	393,286	89,255	348,345	383,767	34,935	14,702,609
Salaries and wages.....	317,338,616	2,997,042	1,990,035	265,988	741,019	958,532	84,403	23,095,115
Repairs.....	17,498,495	741,894	455,820	61,760	224,314	240,762	14,467	1,762,134
Bad debts.....	5,754,042	25,527	10,056	*1,906	13,565	18,203	12,462	495,723
Rent paid on business property.....	75,850,935	1,543,153	1,289,386	23,483	230,284	578,169	53,268	6,710,154
Taxes paid.....	60,995,065	701,466	435,301	57,935	208,230	463,436	31,694	7,261,992
Interest paid.....	25,566,976	508,513	372,343	39,317	96,853	262,814	18,592	2,400,020
Amortization.....	3,435,310	16,298	10,805	957	4,536	14,532	2,704	129,036
Depreciation.....	49,878,470	1,597,558	1,015,404	222,620	359,534	820,690	56,021	7,053,573
Depletion.....	266,634	11,583	*1,706	9,874	3	126,777	--	21,039
Advertising.....	28,785,447	163,816	117,377	4,524	41,915	21,159	3,140	1,566,882
Pension, profit-sharing, stock bonus, and annuity plans.....	12,708,600	74,421	43,605	12,152	18,663	80,579	9,025	1,669,671
Employee benefit programs.....	26,020,161	290,169	224,158	10,589	55,422	153,776	13,961	4,156,874
Net loss, noncapital assets.....	280,885	6,175	*5,656	494	*24	*143	*2,306	33,243
Other deductions.....	265,334,754	6,217,876	4,612,264	377,308	1,228,305	2,744,065	199,899	26,992,367
Total receipts less total deductions ²	212,952,950	2,559,213	1,505,823	176,821	876,568	2,777,198	285,001	29,683,312
Net income (less deficit) from a trade or business ²	211,922,178	2,537,282	1,487,326	173,793	876,164	2,763,858	284,615	29,626,525
Net income.....	215,270,608	2,675,164	1,606,122	186,893	882,149	2,818,885	294,677	29,838,284
Deficit.....	3,348,430	137,882	118,796	13,100	*5,985	55,027	10,062	211,759
Portfolio income (less deficit) distributed to shareholders.....	25,294,582	518,244	408,481	46,951	62,813	428,997	23,784	1,688,852
Dividend income.....	1,529,361	29,246	8,497	*2,748	18,001	66,412	188	70,596
Interest income.....	7,597,816	141,270	112,646	8,157	20,466	165,765	9,765	857,642
Royalty income.....	533,655	47,707	45,692	983	*1,031	106,879	26	3,748
Net short-term capital gain (less loss).....	503,727	-2,708	-2,707	1,427	*-1,428	-8,029	-206	94,296
Net long-term capital gain (less loss).....	14,811,986	298,109	239,733	33,634	24,742	96,214	14,012	655,522
Other portfolio income (net).....	318,036	4,620	4,620	--	--	1,757	--	7,047
Real estate rental net income (less deficit).....	8,353,868	125,909	119,424	*-1,634	8,119	9,448	--	250,112
Net income.....	8,791,310	131,541	122,834	*446	8,261	12,232	--	363,373
Deficit.....	437,441	5,632	3,411	2,079	142	2,784	--	113,261
Net income (less deficit) from other rental activity.....	962,999	19,500	18,819	253	428	12,171	335	28,314
Net income.....	1,063,907	23,528	22,847	253	428	15,938	335	33,589
Deficit.....	100,907	*4,028	*4,028	--	--	3,767	--	5,275
Total net income.....	246,533,627	3,200,935	2,034,049	219,363	947,523	3,214,475	308,734	31,593,803

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Construction--continued			Manufacturing				
	Construction of buildings	Heavy and civil engineering construction	Specialty trade contractors	Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills	Apparel manufacturing
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns.....	79,989	25,518	174,049	84,573	2,721	473	981	3,490
Number of shareholders.....	127,142	59,270	259,287	196,671	10,100	1,889	2,532	8,010
Total receipts ²	207,752,816	78,856,705	186,143,354	408,207,495	49,038,620	6,035,635	7,944,168	24,523,935
Business receipts.....	205,828,597	76,934,928	185,267,960	404,171,669	48,692,377	5,950,259	7,864,404	24,175,864
Interest on Government obligations:								
State and local ²	28,014	20,708	8,065	114,182	6,665	5,992	2,586	3,044
Net gain, noncapital assets.....	71,246	176,882	149,739	498,271	74,855	5,209	5,860	24,872
Other receipts.....	1,824,960	1,724,187	717,590	3,423,373	264,723	74,176	71,319	320,156
Total deductions.....	196,850,234	73,502,727	172,716,604	378,629,192	46,422,697	5,463,118	7,390,156	23,045,370
Cost of goods sold.....	171,157,866	56,324,774	117,536,493	267,533,705	36,005,382	3,435,437	5,582,939	16,722,285
Compensation of officers.....	4,356,956	1,829,717	8,515,935	11,566,255	744,486	112,869	226,172	812,932
Salaries and wages.....	5,866,220	3,199,597	14,029,298	30,737,591	2,626,948	484,770	451,090	2,016,731
Repairs.....	360,366	460,187	941,581	1,856,166	268,629	38,409	27,868	63,848
Bad debts.....	130,736	118,495	246,492	756,658	61,454	7,959	14,389	54,299
Rent paid on business property.....	1,369,315	1,690,381	3,650,458	7,054,488	499,171	72,260	110,064	447,261
Taxes paid.....	1,832,687	1,180,765	4,248,539	8,398,334	612,365	468,336	147,588	536,841
Interest paid.....	954,337	657,487	788,196	3,245,110	348,259	45,635	63,891	177,993
Amortization.....	52,888	24,133	52,015	440,169	52,008	19,288	8,197	15,076
Depreciation.....	1,217,039	2,183,951	3,652,583	11,212,303	1,178,748	242,432	212,996	199,657
Depletion.....	*662	19,588	788	84,142	*70	4,988	--	--
Advertising.....	515,007	136,725	915,151	3,907,761	739,102	121,268	54,105	273,505
Pension, profit-sharing, stock bonus, and annuity plans.....	540,881	300,973	827,817	2,003,340	199,574	30,423	37,349	57,751
Employee benefit programs.....	904,029	607,493	2,645,351	5,466,240	524,480	98,116	102,840	182,381
Net loss, noncapital assets.....	20,591	7,544	5,107	49,155	8,356	633	631	3,307
Other deductions.....	7,570,653	4,760,916	14,660,798	24,317,776	2,553,664	280,297	350,037	1,481,504
Total receipts less total deductions ²	10,902,583	5,353,979	13,426,751	29,578,303	2,615,924	572,517	554,012	1,478,565
Net income (less deficit) from a trade or business ²	10,874,569	5,333,270	13,418,686	29,464,121	2,609,259	566,525	551,426	1,475,521
Net income.....	10,973,832	5,422,776	13,441,676	29,679,162	2,617,305	578,070	552,030	1,479,235
Deficit.....	99,263	89,506	22,990	215,041	8,046	*11,545	604	3,715
Portfolio income (less deficit) distributed to shareholders.....	601,992	830,163	256,696	3,229,453	167,751	78,455	22,818	487,063
Dividend income.....	31,722	15,222	23,652	213,070	11,548	3,691	2,386	2,047
Interest income.....	367,331	307,969	182,343	813,371	62,754	17,824	12,717	20,683
Royalty income.....	1,154	2,250	*345	91,873	1,354	--	1,664	11,713
Net short-term capital gain (less loss).....	-5,921	108,887	-8,670	-4,551	-6,513	-27	-1,902	1,052
Net long-term capital gain (less loss).....	200,825	395,674	59,022	2,113,714	98,458	56,943	7,978	451,273
Other portfolio income (net).....	6,882	161	4	1,976	151	24	-26	294
Real estate rental net income (less deficit).....	77,706	146,457	25,948	139,009	12,272	8,214	6,056	9,528
Net income.....	152,624	183,909	26,840	149,138	13,717	8,235	6,078	9,637
Deficit.....	74,918	37,451	892	10,130	1,444	21	23	109
Net income (less deficit) from other rental activity.....	4,045	3,233	21,036	43,018	990	-152	287	294
Net income.....	5,949	6,584	21,056	52,244	1,835	161	287	294
Deficit.....	1,904	*3,351	20	9,226	845	313	--	--
Total net income.....	11,558,312	6,313,124	13,722,367	32,875,601	2,790,272	653,042	580,587	1,972,406

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Manufacturing--continued							
	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing	Plastics and rubber products manufacturing	Nonmetallic mineral product manufacturing
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Number of returns.....	195	4,723	1,012	12,018	273	2,702	3,190	2,449
Number of shareholders.....	421	10,786	2,231	21,008	786	7,541	9,754	6,513
Total receipts ²	3,345,583	23,303,276	12,126,006	22,431,804	5,313,764	18,718,193	26,555,390	12,687,233
Business receipts.....	3,309,592	23,118,929	12,030,649	22,169,543	5,294,336	18,538,907	26,414,417	12,519,149
Interest on Government obligations:								
State and local ²	*445	3,738	10,481	3,125	*668	3,676	13,575	3,303
Net gain, noncapital assets.....	*343	27,961	15,434	47,941	901	5,053	18,824	35,850
Other receipts.....	35,202	152,649	69,441	211,196	17,859	170,556	108,574	128,931
Total deductions.....	2,984,762	21,866,628	11,408,263	20,817,491	4,918,876	16,999,812	24,587,442	11,658,331
Cost of goods sold.....	2,052,324	16,563,250	8,210,589	12,437,867	4,109,595	10,658,594	17,718,561	7,640,128
Compensation of officers.....	89,614	442,892	295,330	811,654	83,043	667,019	679,949	324,047
Salaries and wages.....	281,732	1,426,552	859,984	2,355,976	195,698	1,746,701	1,710,204	976,853
Repairs.....	6,924	125,159	34,916	136,509	29,428	99,801	128,214	149,908
Bad debts.....	4,468	36,333	15,235	53,023	6,459	66,450	57,022	30,764
Rent paid on business property.....	38,918	261,338	255,262	664,428	52,817	331,028	426,979	330,549
Taxes paid.....	57,866	433,448	224,972	529,236	45,729	319,206	555,865	297,429
Interest paid.....	33,519	205,569	181,979	225,061	23,468	138,640	214,573	109,163
Amortization.....	2,923	20,391	12,425	36,134	3,099	23,241	22,325	17,188
Depreciation.....	46,178	606,608	417,011	876,311	117,224	435,815	1,014,216	597,717
Depletion.....	--	64,100	--	--	3,958	57	--	10,601
Advertising.....	86,401	126,541	42,514	267,144	14,009	426,677	160,255	74,265
Pension, profit-sharing, stock bonus, and annuity plans.....	6,574	104,703	88,990	119,754	19,667	115,639	143,193	52,587
Employee benefit programs.....	31,662	298,540	200,393	249,317	29,028	217,925	400,684	186,862
Net loss, noncapital assets.....	145	3,742	*405	2,246	13	5,269	1,321	*189
Other deductions.....	245,513	1,147,462	568,257	2,052,831	185,640	1,747,751	1,354,083	860,079
Total receipts less total deductions ²	360,820	1,436,648	717,744	1,614,313	394,888	1,718,381	1,967,948	1,028,902
Net income (less deficit) from a trade or business ²	360,376	1,432,910	707,262	1,611,188	394,219	1,714,705	1,954,373	1,025,599
Net income.....	363,414	1,467,206	711,045	1,623,144	394,901	1,733,071	1,955,753	1,045,937
Deficit.....	*3,039	34,296	3,783	11,956	681	18,366	*1,380	*20,338
Portfolio income (less deficit) distributed to shareholders.....	11,685	175,682	19,310	133,345	8,965	546,928	166,263	165,577
Dividend income.....	2,308	2,263	602	1,970	1,560	9,440	2,502	1,343
Interest income.....	8,793	44,129	14,410	62,900	10,164	35,227	90,670	22,800
Royalty income.....	--	*3,228	45	138	57	13,156	2,638	*5,501
Net short-term capital gain (less loss).....	135	-485	-2,177	-1,098	-2,982	-3,352	-2,728	3,036
Net long-term capital gain (less loss).....	*450	126,147	6,387	69,269	165	492,331	73,096	132,841
Other portfolio income (net).....	--	*400	42	*166	--	*125	85	57
Real estate rental net income (less deficit).....	83	5,148	2,767	5,738	*871	663	2,670	7,117
Net income.....	107	5,721	2,774	5,802	*911	1,404	3,758	7,591
Deficit.....	24	*573	7	64	40	741	*1,088	473
Net income (less deficit) from other rental activity.....	-76	2,963	232	3,478	64	210	2,907	1,153
Net income.....	--	3,419	232	*3,528	98	870	*3,220	1,153
Deficit.....	76	457	--	50	34	660	312	--
Total net income.....	372,069	1,616,703	729,572	1,753,750	404,119	2,262,506	2,126,214	1,199,446

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Manufacturing--continued							
	Primary metal manufacturing	Fabricated metal product manufacturing	Machinery manufacturing	Computer and electronic product manufacturing	Electrical equipment, appliance, and component manufacturing	Transportation equipment manufacturing	Furniture and related product manufacturing	Miscellaneous manufacturing
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
Number of returns.....	1,433	17,585	7,724	3,082	2,812	2,066	5,003	10,639
Number of shareholders.....	4,080	38,833	20,143	9,958	6,836	5,028	8,521	21,701
Total receipts ²	14,858,231	58,325,870	23,749,722	14,952,844	15,739,195	21,145,324	13,577,584	33,835,117
Business receipts.....	14,611,353	57,797,015	23,481,352	14,691,637	15,622,908	20,935,561	13,355,720	33,597,697
Interest on Government obligations:								
State and local ²	2,684	16,725	6,312	4,525	2,825	11,797	2,387	9,630
Net gain, noncapital assets.....	4,653	97,185	10,918	7,668	32,233	6,017	60,971	15,523
Other receipts.....	239,541	414,945	251,139	249,013	81,229	191,949	158,506	212,267
Total deductions.....	14,217,838	53,868,400	21,814,606	13,456,506	14,650,334	19,768,256	12,547,961	30,742,344
Cost of goods sold.....	11,502,089	37,472,086	14,604,412	9,104,111	9,917,581	15,562,276	8,806,709	19,427,488
Compensation of officers.....	221,638	2,113,256	866,772	527,704	469,860	382,231	412,316	1,282,470
Salaries and wages.....	639,919	4,135,205	2,147,560	1,474,566	1,396,103	1,132,664	1,111,167	3,567,169
Repairs.....	68,267	263,168	86,404	43,809	52,395	54,978	53,660	123,872
Bad debts.....	27,746	85,972	35,605	44,790	21,602	22,900	29,481	80,708
Rent paid on business property.....	158,606	1,167,614	420,543	303,960	292,543	236,908	265,939	718,300
Taxes paid.....	184,527	1,359,308	522,300	305,515	321,540	387,069	301,835	787,360
Interest paid.....	159,126	446,248	179,271	86,725	130,001	148,159	75,418	252,411
Amortization.....	14,472	48,561	31,138	18,550	17,175	16,332	12,912	48,734
Depreciation.....	519,494	1,943,146	686,159	319,981	353,222	395,758	268,612	781,015
Depletion.....	--	344	--	--	--	--	--	24
Advertising.....	15,389	294,330	164,930	109,445	226,701	135,233	147,767	428,180
Pension, profit-sharing, stock bonus, and annuity plans.....	50,946	394,450	140,525	67,262	90,177	68,943	42,220	172,614
Employee benefit programs.....	151,637	1,001,257	477,969	189,948	305,062	255,464	158,722	403,953
Net loss, noncapital assets.....	968	1,800	10,108	589	1,036	5,003	559	2,835
Other deductions.....	503,014	3,141,654	1,440,911	859,551	1,055,336	964,338	860,643	2,665,212
Total receipts less total deductions ²	640,393	4,457,469	1,935,116	1,496,338	1,088,861	1,377,068	1,029,623	3,092,773
Net income (less deficit) from a trade or business ²	637,709	4,440,744	1,928,804	1,491,813	1,086,037	1,365,271	1,027,236	3,083,144
Net income.....	656,707	4,461,037	1,931,127	1,507,989	1,104,799	1,378,920	1,027,236	3,090,236
Deficit.....	*18,998	20,292	2,324	16,176	18,763	13,649	--	*7,092
Portfolio income (less deficit) distributed to shareholders.....	131,770	268,104	83,017	186,017	124,347	186,447	98,121	167,788
Dividend income.....	16,375	19,049	19,242	71,139	32,081	6,265	1,272	5,987
Interest income.....	56,894	124,099	58,407	39,567	30,899	40,096	15,661	44,677
Royalty income.....	11,480	3,940	3,517	5,314	9,161	11,924	3	7,040
Net short-term capital gain (less loss).....	19,891	-3,347	-1,526	365	1,570	-2,432	-480	-1,550
Net long-term capital gain (less loss).....	26,812	124,260	3,307	69,621	50,625	130,471	81,651	111,627
Other portfolio income (net).....	318	103	69	12	12	123	14	8
Real estate rental net income (less deficit).....	10,396	28,941	7,045	7,724	4,872	8,909	6,351	3,642
Net income.....	10,486	31,297	7,880	7,725	5,410	9,323	6,407	4,876
Deficit.....	89	2,356	835	1	*538	414	56	1,234
Net income (less deficit) from other rental activity.....	*1,332	7,097	2,316	*3,219	-4,954	20,613	283	*762
Net income.....	*1,332	7,343	2,882	*3,687	222	20,613	283	*786
Deficit.....	--	245	*566	468	5,176	--	--	24
Total net income.....	781,207	4,744,887	2,021,181	1,688,773	1,210,302	1,581,240	1,131,991	3,255,335

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Wholesale and retail trade							
	Total	Wholesale trade				Retail trade		
		Total	Merchant wholesalers		Wholesale electronic markets and agents and brokers	Total	Motor vehicle dealers and parts dealers	Furniture and home furnishings stores
			Durable goods	Nondurable goods				
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
Number of returns.....	317,760	109,255	67,587	41,668	--	208,080	31,829	12,298
Number of shareholders.....	591,026	222,795	137,081	85,714	--	367,807	57,332	21,200
Total receipts ²	1,313,115,938	577,827,575	273,772,000	304,055,575	--	735,145,357	381,216,974	26,569,230
Business receipts.....	1,298,211,368	573,575,204	271,641,564	301,933,640	--	724,496,575	374,401,643	26,316,915
Interest on Government obligations:								
State and local ²	84,002	55,968	36,728	19,240	--	28,034	5,222	2,130
Net gain, noncapital assets.....	628,380	290,335	224,754	65,581	--	338,045	149,759	6,835
Other receipts.....	14,192,188	3,906,068	1,868,954	2,037,114	--	10,282,703	6,660,349	243,350
Total deductions.....	1,268,208,055	555,215,042	261,408,290	293,806,752	--	712,854,917	374,341,804	25,181,149
Cost of goods sold.....	1,021,629,780	451,201,677	205,239,868	245,961,809	--	570,301,317	325,408,785	15,815,974
Compensation of officers.....	22,762,492	11,444,359	6,214,495	5,229,864	--	11,317,784	3,589,097	691,842
Salaries and wages.....	87,363,619	36,106,158	20,185,879	15,920,279	--	51,257,461	19,310,401	3,013,125
Repairs.....	4,464,799	1,828,400	919,875	908,525	--	2,636,387	742,325	177,358
Bad debts.....	1,740,941	997,676	600,424	397,252	--	743,265	170,633	46,641
Rent paid on business property.....	19,990,150	6,792,980	3,902,335	2,890,646	--	13,197,170	3,454,689	1,078,797
Taxes paid.....	16,163,646	7,108,878	2,971,967	4,136,910	--	9,054,758	3,015,535	572,440
Interest paid.....	5,865,879	2,649,784	1,434,101	1,215,683	--	3,216,091	1,447,549	153,444
Amortization.....	842,909	423,392	135,146	288,246	--	419,516	121,738	19,323
Depreciation.....	10,123,339	4,642,324	2,610,318	2,032,006	--	5,481,015	1,571,087	270,565
Depletion.....	15,095	11,069	*11,032	37	--	*4,026	7	--
Advertising.....	12,207,633	3,058,972	1,555,327	1,503,644	--	9,148,661	4,043,956	1,046,693
Pension, profit-sharing, stock bonus, and annuity plans.....	2,476,355	1,457,050	796,285	660,765	--	1,019,305	242,862	50,352
Employee benefit programs.....	5,909,159	2,586,536	1,483,918	1,102,619	--	3,322,621	1,510,614	157,066
Net loss, noncapital assets.....	42,692	23,460	14,303	9,156	--	19,233	6,008	538
Other deductions.....	56,609,567	24,882,327	13,333,017	11,549,311	--	31,716,305	9,706,519	2,086,989
Total receipts less total deductions ²	44,907,884	22,612,533	12,363,709	10,248,824	--	22,290,440	6,875,170	1,388,081
Net income (less deficit) from a trade or business ²	44,823,882	22,556,565	12,326,982	10,229,584	--	22,262,406	6,869,947	1,385,952
Net income.....	45,201,042	22,753,744	12,450,635	10,303,109	--	22,442,388	6,961,759	1,394,320
Deficit.....	377,161	197,179	123,654	73,525	--	179,982	91,811	*8,368
Portfolio income (less deficit) distributed to shareholders.....	4,417,963	2,872,802	1,643,327	1,229,475	--	1,544,551	734,713	102,107
Dividend income.....	159,106	100,382	35,271	65,111	--	58,722	9,044	4,583
Interest income.....	1,462,908	712,727	331,277	381,450	--	749,573	328,498	36,788
Royalty income.....	128,755	99,255	16,635	82,620	--	29,500	*2,298	195
Net short-term capital gain (less loss).....	-21,501	-25,175	-9,590	-15,585	--	3,674	-1,134	11,807
Net long-term capital gain (less loss).....	2,685,964	1,984,232	1,268,871	715,361	--	701,732	395,351	48,469
Other portfolio income (net).....	2,731	1,380	862	518	--	1,351	*657	*265
Real estate rental net income (less deficit).....	428,504	192,116	104,991	87,125	--	236,388	53,154	25,390
Net income.....	457,655	199,823	108,540	91,283	--	257,832	59,247	26,887
Deficit.....	29,151	7,707	3,549	4,158	--	21,444	6,094	*1,497
Net income (less deficit) from other rental activity.....	76,770	42,794	33,310	9,484	--	33,975	860	1,686
Net income.....	110,708	67,694	57,162	10,532	--	43,014	6,816	1,686
Deficit.....	33,938	24,899	23,852	1,048	--	9,039	5,955	--
Total net income.....	49,747,118	25,664,278	14,108,611	11,555,668	--	24,077,321	7,658,674	1,515,134

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Wholesale and retail trade--continued							
	Retail trade--continued							
	Electronics and appliance stores	Building material and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	
Number of returns.....	9,192	13,966	30,273	15,865	13,788	17,063	11,498	4,097
Number of shareholders.....	14,953	25,640	58,056	23,991	28,317	30,257	19,438	6,105
Total receipts ²	24,297,049	48,710,581	78,678,175	27,928,891	49,972,629	17,606,334	13,784,127	6,857,591
Business receipts.....	24,059,168	48,316,479	77,772,923	27,835,979	49,288,041	17,399,161	13,581,672	6,749,221
Interest on Government obligations:								
State and local ²	856	3,188	3,550	1,928	1,334	3,972	170	91
Net gain, noncapital assets.....	4,751	24,801	10,945	2,267	40,196	2,779	44,517	314
Other receipts.....	232,273	366,113	890,758	88,716	643,059	200,421	157,768	107,965
Total deductions.....	23,267,313	46,360,772	76,256,559	26,351,847	49,223,893	16,600,854	12,976,531	6,474,284
Cost of goods sold.....	18,030,441	34,360,835	57,776,032	19,874,406	41,587,182	9,402,021	8,543,470	4,232,129
Compensation of officers.....	618,648	1,052,134	983,600	903,271	327,195	709,155	305,730	122,044
Salaries and wages.....	1,867,826	4,695,968	6,926,942	2,108,486	2,456,329	2,263,994	1,403,494	832,637
Repairs.....	45,242	249,130	566,599	77,758	254,532	96,678	75,337	39,671
Bad debts.....	25,544	114,361	66,402	22,127	16,008	21,419	13,217	52,331
Rent paid on business property.....	353,174	858,475	1,758,344	668,038	949,954	1,152,183	761,197	255,974
Taxes paid.....	297,468	803,783	1,376,441	358,311	803,720	374,083	272,467	160,784
Interest paid.....	77,331	249,987	353,010	69,608	242,630	137,031	99,498	36,993
Amortization.....	12,616	14,715	110,539	14,550	49,481	16,371	10,269	4,074
Depreciation.....	234,949	667,272	856,817	173,613	581,793	158,204	156,386	82,633
Depletion.....	--	2,338	--	--	--	--	--	--
Advertising.....	323,991	439,831	652,351	283,930	91,020	479,035	299,675	109,031
Pension, profit-sharing, stock bonus, and annuity plans.....	50,723	121,672	174,674	83,782	16,930	49,330	20,783	13,705
Employee benefit programs.....	107,718	269,069	572,629	81,606	89,679	93,880	74,212	32,880
Net loss, noncapital assets.....	500	1,044	4,017	80	832	3,926	208	290
Other deductions.....	1,221,143	2,460,157	4,078,161	1,632,281	1,756,607	1,643,545	940,588	499,108
Total receipts less total deductions ²	1,029,735	2,349,809	2,421,617	1,577,044	748,736	1,005,480	807,595	383,308
Net income (less deficit) from a trade or business ²	1,028,879	2,346,621	2,418,067	1,575,115	747,402	1,001,508	807,426	383,217
Net income.....	1,034,268	2,353,243	2,439,595	1,576,228	767,328	1,004,355	809,229	385,444
Deficit.....	*5,389	6,621	21,528	*1,113	19,926	*2,848	*1,803	2,227
Portfolio income (less deficit) distributed to shareholders.....	14,111	168,786	254,608	10,695	38,708	20,660	29,970	17,511
Dividend income.....	1,386	10,523	13,146	6,736	3,102	1,435	1,602	1,106
Interest income.....	19,152	82,120	85,622	17,544	32,908	15,240	28,020	11,525
Royalty income.....	822	509	833	19	683	5,071	4	43
Net short-term capital gain (less loss).....	*-3,155	-1,866	6,137	-8,615	315	*-987	*-1,108	2,767
Net long-term capital gain (less loss).....	*-4,093	77,419	148,785	-5,011	1,480	-99	1,452	2,069
Other portfolio income (net).....	--	82	85	21	218	--	--	1
Real estate rental net income (less deficit).....	15,655	16,411	62,008	9,207	34,303	2,502	*-1,406	2,060
Net income.....	*17,297	18,689	62,650	*9,323	35,424	2,592	319	4,976
Deficit.....	*1,642	*2,278	*643	115	*1,120	90	*1,726	*2,916
Net income (less deficit) from other rental activity.....	*9,698	*-1,477	4,605	189	7,716	*1,951	*2,273	137
Net income.....	*9,698	*497	5,661	189	7,766	*1,951	*2,273	137
Deficit.....	--	*1,974	1,056	--	50	--	--	--
Total net income.....	1,068,344	2,530,341	2,739,287	1,595,207	828,129	1,026,620	838,263	402,924

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Wholesale and retail trade--continued			Transportation and warehousing				
	Retail trade--continued		Wholesale and retail trade not allocable	Total	Air, rail, and water transportation	Truck transportation	Transit and ground passenger transportation	Pipeline transportation
	Miscellaneous store retailers	Nonstore retailers						
(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
Number of returns.....	33,578	14,632	*424	55,635	**	31,126	8,330	**
Number of shareholders.....	57,831	24,687	*424	103,866	**	51,717	11,807	**
Total receipts ²	31,612,687	27,911,090	*143,006	76,140,356	**	39,577,685	5,975,944	**
Business receipts.....	31,281,650	27,493,722	*139,589	75,225,102	**	39,156,756	5,923,406	**
Interest on Government obligations:								
State and local ²	2,909	2,683	--	4,560	**	1,507	19	**
Net gain, noncapital assets.....	9,461	41,419	--	369,745	**	180,856	15,334	**
Other receipts.....	318,667	373,265	3,417	540,949	**	238,567	37,185	**
Total deductions.....	29,711,451	26,108,461	*138,096	71,956,955	**	37,799,176	5,585,578	**
Cost of goods sold.....	19,090,171	16,179,870	*126,786	29,291,075	**	11,099,174	2,331,877	**
Compensation of officers.....	1,151,192	863,875	349	1,750,007	**	788,588	194,008	**
Salaries and wages.....	3,376,827	3,001,433	--	10,801,101	**	6,729,221	906,349	**
Repairs.....	197,452	114,306	*12	1,513,571	**	1,018,718	111,359	**
Bad debts.....	24,167	170,413	--	125,485	**	71,189	4,220	**
Rent paid on business property.....	1,445,759	460,586	--	5,847,437	**	3,812,410	351,090	**
Taxes paid.....	582,902	436,825	10	2,283,421	**	1,495,980	192,304	**
Interest paid.....	211,356	137,655	3	736,323	**	389,356	70,336	**
Amortization.....	21,860	23,980	--	53,941	**	12,195	13,193	**
Depreciation.....	305,501	422,196	--	3,238,658	**	2,063,010	247,780	**
Depletion.....	*1,681	--	--	557	**	557	--	**
Advertising.....	403,724	975,423	--	171,588	**	82,758	21,789	**
Pension, profit-sharing, stock bonus, and annuity plans.....	79,357	115,135	--	287,990	**	115,979	69,294	**
Employee benefit programs.....	149,447	183,821	1	1,157,241	**	713,103	62,443	**
Net loss, noncapital assets.....	1,697	92	--	7,913	**	4,632	*1,293	**
Other deductions.....	2,668,357	3,022,851	*10,934	14,690,646	**	9,402,306	1,008,243	**
Total receipts less total deductions ²	1,901,236	1,802,629	*4,910	4,183,400	**	1,778,509	390,367	**
Net income (less deficit) from a trade or business ²	1,898,327	1,799,946	*4,910	4,178,840	**	1,777,002	390,347	**
Net income.....	1,902,742	1,813,877	*4,910	4,232,026	**	1,807,175	393,097	**
Deficit.....	4,416	*13,931	--	53,185	**	*30,173	*2,750	**
Portfolio income (less deficit) distributed to shareholders.....	64,757	87,925	609	343,712	**	75,269	16,572	**
Dividend income.....	3,448	2,611	2	10,478	**	2,288	1,181	**
Interest income.....	51,117	41,039	608	155,029	**	51,371	17,510	**
Royalty income.....	*13,164	5,858	--	123	**	19	--	**
Net short-term capital gain (less loss).....	-311	-175	--	-5,556	**	-2,330	13	**
Net long-term capital gain (less loss).....	-2,674	38,583	--	183,611	**	23,919	*-2,132	**
Other portfolio income (net).....	14	8	--	26	**	1	--	**
Real estate rental net income (less deficit).....	12,132	4,973	--	71,273	**	5,263	599	**
Net income.....	13,022	7,405	--	71,709	**	5,580	599	**
Deficit.....	*890	*2,433	--	*436	**	316	--	**
Net income (less deficit) from other rental activity.....	*3,325	*3,013	--	88,486	**	37,093	(³)	**
Net income.....	*3,325	*3,016	--	89,532	**	37,093	(³)	**
Deficit.....	--	3	--	1,046	**	--	--	**
Total net income.....	1,978,541	1,895,857	*5,519	4,682,311	**	1,894,628	407,519	**

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Transportation and warehousing--continued		Information					
	Other transportation and support activities	Warehousing and storage	Total	Publishing industries (except Internet)	Motion picture and sound recording industries	Broadcasting (except Internet)	Internet publishing and broadcasting	Telecommunications
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
Number of returns.....	10,296	2,781	31,121	11,547	9,266	1,682	*854	3,595
Number of shareholders.....	21,936	12,706	58,106	23,291	13,437	4,769	*2,296	8,662
Total receipts ²	16,728,066	6,327,643	40,020,184	17,733,570	7,983,963	3,877,398	*227,246	6,686,713
Business receipts.....	16,653,734	6,190,536	38,211,073	17,075,839	7,587,418	3,727,205	*200,201	6,136,714
Interest on Government obligations:								
State and local ²	1,084	915	44,993	18,653	7,015	17,897	--	831
Net gain, noncapital assets.....	39,104	21,598	73,077	6,178	4,172	43,318	318	16,324
Other receipts.....	34,144	114,595	1,691,042	632,900	385,358	88,979	*26,727	532,844
Total deductions.....	15,964,095	5,903,851	34,952,488	15,595,397	6,782,343	3,253,777	*158,375	6,122,018
Cost of goods sold.....	10,337,494	2,994,179	11,575,843	5,435,230	1,742,112	720,675	*72,599	2,798,440
Compensation of officers.....	534,782	93,970	2,968,889	901,754	1,223,302	288,205	887	274,791
Salaries and wages.....	1,630,691	757,961	7,368,503	3,454,390	952,985	872,045	*22,920	1,353,650
Repairs.....	125,266	89,170	279,629	107,944	59,930	34,449	*2,890	49,104
Bad debts.....	41,919	2,194	211,210	80,668	18,337	23,124	*3,709	83,714
Rent paid on business property.....	492,839	644,083	1,146,355	556,424	256,371	50,283	*2,106	163,932
Taxes paid.....	281,224	188,013	989,513	472,307	178,405	123,103	*5,759	111,203
Interest paid.....	81,026	66,692	383,080	151,569	68,688	90,747	35	56,623
Amortization.....	12,556	4,993	323,103	116,195	106,181	66,892	*168	23,422
Depreciation.....	307,596	215,151	1,228,882	474,170	341,262	136,628	*5,570	215,301
Depletion.....	--	--	(³)	--	--	--	--	(³)
Advertising.....	32,371	5,808	620,073	241,403	127,058	83,284	*3,583	97,220
Pension, profit-sharing, stock bonus, and annuity plans.....	36,592	23,855	246,131	151,423	43,649	10,582	*216	23,110
Employee benefit programs.....	162,348	104,612	510,679	341,032	47,597	44,444	*1,093	41,117
Net loss, noncapital assets.....	*181	1,770	5,619	948	735	*2,505	20	1,124
Other deductions.....	1,887,211	711,401	7,094,979	3,109,939	1,615,732	706,812	*36,819	829,267
Total receipts less total deductions ²	763,972	423,791	5,067,696	2,138,174	1,201,619	623,621	*68,871	564,695
Net income (less deficit) from a trade or business ²	762,887	422,877	5,022,703	2,119,521	1,194,604	605,725	*68,871	563,863
Net income.....	766,455	429,896	5,200,520	2,136,708	1,246,605	626,150	*71,212	649,726
Deficit.....	*3,568	7,019	177,817	17,187	*52,001	20,425	2,341	85,863
Portfolio income (less deficit) distributed to shareholders.....	92,143	105,959	1,404,932	146,193	237,991	252,115	*43,947	728,197
Dividend income.....	3,262	1,857	36,547	18,634	5,627	7,054	8	4,199
Interest income.....	17,430	20,467	198,400	86,286	33,839	40,933	*2,400	28,192
Royalty income.....	8	3	16,883	6,784	1,836	7,862	--	2
Net short-term capital gain (less loss).....	*-365	-70	-49,049	-18,202	-10,497	-9,354	110	-10,435
Net long-term capital gain (less loss).....	71,807	83,682	1,192,433	52,545	207,186	196,048	41,430	706,239
Other portfolio income (net).....	1	20	9,717	146	(³)	9,571	--	(³)
Real estate rental net income (less deficit).....	12,633	47,286	60,606	24,060	3,299	7,514	*-131	*569
Net income.....	12,730	47,286	62,578	25,261	3,300	7,867	--	*690
Deficit.....	*96	--	1,972	*1,201	1	353	*131	122
Net income (less deficit) from other rental activity.....	*40,012	*1,632	2,585	-3,125	*578	4,192	--	941
Net income.....	*40,012	*1,632	5,893	168	*592	4,192	--	941
Deficit.....	--	--	3,307	3,293	14	--	--	--
Total net income.....	907,676	577,754	6,490,828	2,286,648	1,436,472	869,546	*112,688	1,293,570

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Information--continued		Finance and insurance					
	Internet service providers, web search portals, and data processing services	Other information services	Total	Depository credit inter-mediation	Non-depository credit inter-mediation	Securities, commodity contracts, and other financial investments and related activities	Insurance carriers and related activities	Other financial vehicles and investment companies
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
Number of returns.....	2,952	1,226	88,397	1,197	18,028	18,226	48,672	2,275
Number of shareholders.....	3,866	1,785	157,464	10,901	29,302	32,564	74,344	10,353
Total receipts ²	1,801,613	1,709,681	74,882,850	5,049,308	21,592,468	17,366,052	30,246,449	628,574
Business receipts.....	1,782,259	1,701,437	66,477,407	1,878,092	18,623,669	15,725,503	29,868,175	381,968
Interest on Government obligations:								
State and local ²	442	155	129,545	88,152	7,983	27,864	4,745	801
Net gain, noncapital assets.....	2,756	11	1,444,677	134,638	1,267,623	10,732	30,665	1,020
Other receipts.....	16,155	8,078	6,831,220	2,948,426	1,693,193	1,601,952	342,864	244,785
Total deductions.....	1,541,126	1,499,452	61,353,927	3,728,237	17,969,539	13,959,145	25,253,517	443,490
Cost of goods sold.....	345,909	460,878	7,126,397	1,719	1,588,404	1,080,262	4,451,425	4,587
Compensation of officers.....	81,672	198,278	7,679,277	277,791	1,275,851	2,268,334	3,692,017	165,283
Salaries and wages.....	308,004	404,509	20,998,226	634,413	6,880,406	4,739,310	8,677,629	66,468
Repairs.....	13,250	12,061	382,443	48,001	104,685	49,027	179,702	*1,029
Bad debts.....	1,132	526	848,907	141,022	596,681	20,300	90,798	*105
Rent paid on business property.....	75,623	41,617	2,527,555	52,962	746,285	675,891	1,042,367	10,050
Taxes paid.....	45,379	53,357	1,903,987	102,007	562,694	396,735	819,056	23,496
Interest paid.....	11,285	4,133	2,844,502	1,500,069	937,162	168,527	228,707	10,037
Amortization.....	7,925	2,319	248,355	31,713	51,889	36,435	128,003	*314
Depreciation.....	28,648	27,303	1,009,767	120,800	362,576	206,430	312,628	7,333
Depletion.....	--	--	6	6	--	--	--	--
Advertising.....	9,606	57,919	887,521	45,908	389,975	129,600	318,230	*3,809
Pension, profit-sharing, stock bonus, and annuity plans.....	8,355	8,797	742,571	30,964	85,560	188,014	401,409	*36,624
Employee benefit programs.....	14,340	21,056	908,890	92,780	202,015	180,295	425,248	8,552
Net loss, noncapital assets.....	--	287	21,274	4,845	7,980	2,536	5,913	--
Other deductions.....	590,000	206,411	13,224,248	643,236	4,177,376	3,817,447	4,480,386	105,803
Total receipts less total deductions ²	260,486	210,230	13,528,923	1,321,071	3,622,929	3,406,907	4,992,932	185,084
Net income (less deficit) from a trade or business ²	260,044	210,075	13,399,378	1,232,920	3,614,945	3,379,043	4,988,187	184,283
Net income.....	260,044	210,075	13,908,604	1,233,747	3,661,172	3,770,060	5,033,446	210,179
Deficit.....	--	--	509,227	828	46,226	391,017	45,259	25,896
Portfolio income (less deficit) distributed to shareholders.....	6,119	-9,629	2,706,262	45,882	279,549	1,859,818	398,903	122,110
Dividend income.....	*736	290	345,790	6,328	2,347	314,815	16,686	5,614
Interest income.....	2,078	4,673	804,636	24,305	203,848	344,417	142,962	89,104
Royalty income.....	(³) 398	--	17,714	134	6	17,574	--	1
Net short-term capital gain (less loss).....	13	-684	313,138	719	9,207	318,506	-312	-14,981
Net long-term capital gain (less loss).....	3,292	-14,306	1,100,056	13,963	64,127	743,948	235,128	42,890
Other portfolio income (net).....	--	--	124,928	432	14	120,559	*4,438	*-516
Real estate rental net income (less deficit).....	25,116	*179	72,804	1,261	21,048	45,129	5,454	-86
Net income.....	25,262	*198	82,703	5,846	22,460	48,471	5,853	73
Deficit.....	146	19	9,899	4,585	1,413	3,342	*399	160
Net income (less deficit) from other rental activity.....	--	--	16,615	359	258	12,859	*1,346	1,793
Net income.....	--	--	24,587	408	308	20,679	*1,398	1,793
Deficit.....	--	--	7,972	50	*50	7,820	52	--
Total net income.....	291,279	200,625	16,195,060	1,280,421	3,915,801	5,296,849	5,393,889	308,100

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Real estate and rental and leasing				Professional, scientific, and technical services	Management of companies (holding companies)
	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets (except copyrighted works)		
	(73)	(74)	(75)	(76)	(77)	(78)
Number of returns.....	215,264	198,590	16,312	362	318,663	15,050
Number of shareholders.....	461,802	430,291	30,156	1,355	461,892	50,113
Total receipts ²	54,043,639	42,372,843	11,377,006	293,789	208,426,988	15,419,482
Business receipts.....	51,462,547	40,351,067	10,899,065	212,415	204,074,610	5,361,956
Interest on Government obligations:						
State and local ²	33,465	32,159	501	*805	27,186	427,497
Net gain, noncapital assets.....	534,534	249,332	285,178	24	135,640	284,435
Other receipts.....	2,013,092	1,740,284	192,262	80,545	4,189,551	9,345,594
Total deductions.....	45,889,986	35,487,281	10,326,644	76,061	180,821,220	10,044,440
Cost of goods sold.....	10,129,286	6,610,358	3,518,053	874	59,245,652	3,278
Compensation of officers.....	3,154,555	2,728,028	422,674	3,853	22,135,131	803,795
Salaries and wages.....	12,909,766	11,186,904	1,708,996	*13,865	38,251,878	1,576,820
Repairs.....	588,374	380,650	206,950	774	1,004,274	150,098
Bad debts.....	163,489	116,363	46,138	989	258,601	459,714
Rent paid on business property.....	3,378,301	2,706,669	671,039	*593	7,258,614	121,535
Taxes paid.....	1,364,080	1,026,765	334,130	3,185	5,847,790	337,559
Interest paid.....	959,521	699,754	258,428	1,339	1,002,414	3,479,082
Amortization.....	76,431	67,010	6,271	*3,150	257,790	97,564
Depreciation.....	2,349,601	717,961	1,629,948	1,692	2,353,536	376,133
Depletion.....	(³)	(³)	--	--	1	548
Advertising.....	1,111,824	992,271	114,170	*5,383	2,175,652	97,319
Pension, profit-sharing, stock bonus, and annuity plans.....	366,035	336,486	29,087	462	2,322,643	99,799
Employee benefit programs.....	449,009	382,544	66,098	368	2,365,469	238,388
Net loss, noncapital assets.....	19,742	11,502	8,240	--	13,113	12,593
Other deductions.....	8,869,971	7,524,015	1,306,421	39,535	36,328,662	2,190,216
Total receipts less total deductions ²	8,153,653	6,885,563	1,050,362	217,728	27,605,767	5,375,042
Net income (less deficit) from a trade or business ²	8,120,187	6,853,403	1,049,861	216,923	27,578,581	4,947,545
Net income.....	8,616,777	7,287,005	1,112,761	217,011	27,888,362	5,321,420
Deficit.....	496,589	433,602	62,899	88	309,781	373,874
Portfolio income (less deficit) distributed to shareholders.....	2,460,312	2,187,899	246,286	26,127	2,890,504	3,196,662
Dividend income.....	172,215	168,037	4,148	31	71,842	289,772
Interest income.....	1,063,497	983,604	67,566	12,326	538,884	649,648
Royalty income.....	17,726	11,274	*113	6,340	11,771	33,149
Net short-term capital gain (less loss).....	78,947	75,556	3,394	-3	60,210	67,201
Net long-term capital gain (less loss).....	1,120,725	942,238	171,054	7,433	2,202,846	2,017,393
Other portfolio income (net).....	7,201	7,189	*12	--	4,951	139,500
Real estate rental net income (less deficit).....	6,745,873	6,697,585	48,274	14	101,726	71,852
Net income.....	6,932,230	6,880,918	51,298	14	136,140	97,189
Deficit.....	186,358	183,334	3,024	--	34,414	25,337
Net income (less deficit) from other rental activity.....	528,899	69,014	459,874	11	81,180	15,365
Net income.....	548,128	78,504	469,613	11	84,257	21,000
Deficit.....	19,229	9,489	9,739	--	3,077	5,635
Total net income.....	17,855,271	15,807,901	1,804,296	243,075	30,651,991	8,231,424

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Administrative and support and waste management and remediation services			Educational services	Health care and social assistance			
	Total	Administrative and support services	Waste management and remediation services		Total	Offices of health practitioners and outpatient care centers	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities
	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)
Number of returns.....	101,557	95,197	6,360	12,696	138,499	113,905	17,816	6,778
Number of shareholders.....	155,039	144,014	11,025	18,286	182,447	138,152	30,895	13,401
Total receipts ²	100,433,114	92,153,268	8,279,845	7,800,298	102,090,721	73,010,501	15,932,840	13,147,380
Business receipts.....	99,572,171	91,397,763	8,174,407	7,268,557	100,276,454	71,747,897	15,607,827	12,920,730
Interest on Government obligations:								
State and local ²	16,430	14,423	2,008	1,395	31,943	1,910	*289	29,745
Net gain, noncapital assets.....	99,493	61,302	38,191	*33,633	69,924	53,203	1,013	15,708
Other receipts.....	745,019	679,780	65,240	496,712	1,712,400	1,207,491	323,712	181,197
Total deductions.....	92,612,636	85,251,909	7,360,727	6,915,104	86,841,046	60,398,576	14,247,031	12,195,440
Cost of goods sold.....	40,576,180	37,635,096	2,941,084	1,609,399	8,754,199	5,301,318	2,231,369	1,221,512
Compensation of officers.....	4,178,523	3,872,434	306,089	348,214	15,500,484	14,215,687	994,983	289,814
Salaries and wages.....	22,342,497	21,446,183	896,314	2,084,792	23,062,530	13,268,958	4,701,094	5,092,478
Repairs.....	764,820	576,136	188,684	109,407	893,811	582,175	185,898	125,738
Bad debts.....	166,703	140,879	25,824	49,480	231,063	44,392	88,342	98,329
Rent paid on business property.....	2,576,188	2,257,699	318,489	448,384	5,189,731	3,674,433	848,055	667,243
Taxes paid.....	3,944,815	3,687,041	257,774	308,467	3,492,633	2,209,308	577,372	705,953
Interest paid.....	552,491	444,546	107,945	49,596	818,375	437,304	120,931	260,140
Amortization.....	115,923	90,190	25,733	6,122	193,515	151,175	27,923	14,417
Depreciation.....	1,819,484	1,367,086	452,397	145,459	1,730,178	1,029,081	415,679	285,418
Depletion.....	*1,764	*574	1,190	--	--	--	--	--
Advertising.....	790,359	729,942	60,417	197,308	911,038	782,750	81,583	46,704
Pension, profit-sharing, stock bonus, and annuity plans.....	281,489	238,907	42,582	37,604	1,523,202	1,377,757	91,143	54,302
Employee benefit programs.....	1,480,502	1,315,848	164,654	116,234	1,122,262	571,460	157,777	393,024
Net loss, noncapital assets.....	21,043	18,280	*2,763	1,609	4,521	2,139	*1,648	*735
Other deductions.....	12,999,857	11,431,067	1,568,790	1,403,028	23,413,504	16,750,638	3,723,234	2,939,631
Total receipts less total deductions ²	7,820,478	6,901,359	919,118	885,194	15,249,675	12,611,926	1,685,809	951,940
Net income (less deficit) from a trade or business ²	7,804,047	6,886,937	917,111	883,799	15,217,732	12,610,016	1,685,520	922,195
Net income.....	7,841,806	6,912,978	928,828	907,668	15,252,848	12,618,166	1,699,856	934,826
Deficit.....	37,759	26,041	*11,718	*23,869	35,116	*8,150	*14,336	12,630
Portfolio income (less deficit) distributed to shareholders.....	444,308	412,674	31,634	41,728	481,360	175,551	277,847	27,962
Dividend income.....	24,879	23,143	1,736	2,468	7,845	5,657	1,239	950
Interest income.....	148,326	129,078	19,248	26,297	91,505	48,606	15,019	27,880
Royalty income.....	433	433	--	2,722	1	(³)	--	1
Net short-term capital gain (less loss).....	3,020	4,287	-1,267	*220	-287	893	*421	-759
Net long-term capital gain (less loss).....	267,619	255,733	11,887	10,019	381,867	119,965	262,011	-109
Other portfolio income (net).....	31	(³)	31	--	*429	*430	--	-1
Real estate rental net income (less deficit).....	21,835	14,635	7,200	25,037	52,003	19,497	*450	32,055
Net income.....	25,524	18,293	7,232	25,391	54,940	19,757	*736	34,447
Deficit.....	3,690	3,658	*32	*354	2,937	*260	*286	2,391
Net income (less deficit) from other rental activity.....	5,570	2,462	3,108	52	15,064	*9,372	*5,557	*134
Net income.....	6,017	*2,909	3,108	52	15,998	*9,923	*5,557	518
Deficit.....	447	447	--	--	*934	*550	--	*384
Total net income.....	8,275,760	7,316,707	959,053	950,616	15,766,159	12,814,437	1,969,375	982,347

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Arts, entertainment, and recreation			Accommodation and food services		
	Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	Total	Accommodation	Food services and drinking places
	(87)	(88)	(89)	(90)	(91)	(92)
Number of returns.....	38,369	20,197	18,172	99,174	12,230	86,944
Number of shareholders.....	66,581	28,931	37,649	203,284	39,515	163,769
Total receipts ²	26,169,529	11,694,981	14,474,548	98,004,343	11,414,423	86,589,920
Business receipts.....	24,925,306	11,104,275	13,821,030	96,315,228	10,820,771	85,494,457
Interest on Government obligations:						
State and local ²	13,932	9,317	4,615	1,839	558	1,281
Net gain, noncapital assets.....	85,220	49,609	35,611	197,396	42,405	154,991
Other receipts.....	1,145,071	531,779	613,292	1,489,880	550,688	939,191
Total deductions.....	22,477,024	9,546,667	12,930,357	91,117,191	10,345,649	80,771,542
Cost of goods sold.....	5,030,655	1,182,353	3,848,302	35,944,746	1,858,373	34,086,373
Compensation of officers.....	2,775,202	2,068,773	706,429	2,852,449	283,000	2,569,449
Salaries and wages.....	4,265,295	2,080,580	2,184,715	17,678,560	2,071,332	15,607,228
Repairs.....	403,276	46,547	356,729	1,700,254	312,171	1,388,083
Bad debts.....	18,028	3,240	14,788	85,970	16,946	69,025
Rent paid on business property.....	1,137,716	267,624	870,093	6,520,598	387,633	6,132,965
Taxes paid.....	1,076,068	280,496	795,572	4,361,449	907,708	3,453,740
Interest paid.....	363,250	76,119	287,131	1,601,139	783,393	817,746
Amortization.....	150,778	125,504	25,274	331,829	55,167	276,662
Depreciation.....	927,729	226,257	701,471	2,543,782	792,953	1,750,828
Depletion.....	--	--	--	*5,122	--	*5,122
Advertising.....	387,785	98,057	289,728	2,570,346	257,330	2,313,016
Pension, profit-sharing, stock bonus, and annuity plans.....	208,624	158,388	50,235	99,438	28,398	71,041
Employee benefit programs.....	188,607	48,922	139,684	712,775	151,432	561,343
Net loss, noncapital assets.....	831	270	*561	33,555	1,113	32,441
Other deductions.....	5,543,180	2,883,535	2,659,645	14,075,180	2,438,700	11,636,480
Total receipts less total deductions ²	3,692,505	2,148,313	1,544,192	6,887,152	1,068,774	5,818,378
Net income (less deficit) from a trade or business ²	3,678,573	2,138,996	1,539,577	6,885,313	1,068,216	5,817,097
Net income.....	3,743,267	2,155,233	1,588,034	7,067,492	1,125,507	5,941,985
Deficit.....	64,694	16,237	48,458	182,179	57,291	124,888
Portfolio income (less deficit) distributed to shareholders.....	254,133	164,137	89,997	446,015	199,649	246,366
Dividend income.....	13,838	6,045	7,793	6,819	2,190	4,629
Interest income.....	118,781	42,828	75,953	266,297	139,109	127,188
Royalty income.....	44,731	43,387	*1,345	9,414	--	9,414
Net short-term capital gain (less loss).....	-14,359	-2,090	-12,269	-2,645	-1,063	-1,582
Net long-term capital gain (less loss).....	78,466	61,351	17,114	166,040	59,380	106,660
Other portfolio income (net).....	12,677	12,616	61	*91	34	*57
Real estate rental net income (less deficit).....	51,381	16,074	35,306	92,376	32,247	60,128
Net income.....	55,639	17,140	38,499	96,315	33,220	63,095
Deficit.....	4,259	*1,066	*3,193	3,939	973	2,967
Net income (less deficit) from other rental activity.....	8,570	*-57	*8,627	10,571	*591	9,980
Net income.....	11,176	*2,549	*8,627	10,968	*874	*10,094
Deficit.....	2,606	2,606	(³)	*397	*283	114
Total net income.....	3,992,656	2,319,150	1,673,506	7,434,275	1,300,703	6,133,572

Footnotes at end of table.

S Corporation Returns, 2002

Table 2.--S Corporations With Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Other services			
	Total	Repair and maintenance	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations
	(93)	(94)	(95)	(96)
Number of returns.....	108,329	57,799	50,497	*33
Number of shareholders.....	170,768	87,952	82,704	*112
Total receipts ²	60,188,709	35,303,538	24,626,249	*258,923
Business receipts.....	59,478,657	34,829,438	24,391,462	*257,757
Interest on Government obligations:				
State and local ²	7,358	*226	7,121	11
Net gain, noncapital assets.....	222,620	195,232	27,359	29
Other receipts.....	480,074	278,641	200,306	1,127
Total deductions.....	55,491,179	32,762,223	22,520,478	*208,478
Cost of goods sold.....	22,128,321	16,463,342	5,579,086	*85,892
Compensation of officers.....	3,782,036	2,097,379	1,670,387	*14,270
Salaries and wages.....	10,762,346	4,352,575	6,383,459	*26,311
Repairs.....	628,316	317,945	310,122	*248
Bad debts.....	85,879	43,166	42,696	17
Rent paid on business property.....	3,768,490	1,590,931	2,171,613	*5,946
Taxes paid.....	2,063,655	1,072,164	990,498	*993
Interest paid.....	475,395	292,528	182,331	*536
Amortization.....	134,310	47,046	87,198	66
Depreciation.....	1,289,194	670,902	616,148	*2,145
Depletion.....	--	--	--	--
Advertising.....	994,174	420,772	539,059	*34,343
Pension, profit-sharing, stock bonus, and annuity plans.....	179,683	56,956	120,162	*2,564
Employee benefit programs.....	779,927	439,425	339,491	1,012
Net loss, noncapital assets.....	5,359	*1,961	*3,397	--
Other deductions.....	8,414,095	4,895,131	3,484,830	*34,135
Total receipts less total deductions ²	4,697,531	2,541,314	2,105,771	*50,445
Net income (less deficit) from a trade or business ²	4,690,173	2,541,088	2,098,650	*50,434
Net income.....	4,767,580	2,555,982	2,161,164	*50,434
Deficit.....	77,407	*14,893	62,514	--
Portfolio income (less deficit) distributed to shareholders.....	317,306	152,844	164,177	*284
Dividend income.....	8,247	2,290	5,943	14
Interest income.....	85,744	36,332	49,141	*270
Royalty income.....	--	--	--	--
Net short-term capital gain (less loss).....	-4,414	*-3,907	-507	--
Net long-term capital gain (less loss).....	227,376	118,129	109,247	--
Other portfolio income (net).....	*354	--	*354	--
Real estate rental net income (less deficit).....	34,121	13,270	20,851	--
Net income.....	37,010	13,290	23,720	--
Deficit.....	*2,889	20	*2,869	--
Net income (less deficit) from other rental activity.....	9,933	*9,803	130	--
Net income.....	*9,956	*9,803	153	--
Deficit.....	23	--	23	--
Total net income.....	5,051,533	2,717,006	2,283,808	*50,719

¹ Estimate should be used with caution because of the small number of sample returns on which it is based.

** In order to avoid disclosure of information for specific corporations, these data have been combined.

¹ Includes returns not allocable by industrial group, which are not shown separately.

² Includes interest on Government obligations: State and local, which is not reflected in net income (less deficit) from a trade or business.

³ Less than \$500.

NOTE: Detail may not add to totals because of rounding.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	All industries ¹	Agriculture, forestry, fishing, and hunting				Mining	Utilities	Construction
		Total	Agriculture production	Forestry and logging	Support activities and fishing, hunting and trapping			Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of returns.....	3,154,377	77,297	52,459	7,349	17,489	16,598	1,715	418,770
Number of shareholders.....	5,681,443	180,399	123,390	15,866	41,143	54,739	3,485	683,934
Total assets.....	2,016,708,482	43,138,332	32,447,993	4,652,610	6,037,728	25,405,805	3,869,273	244,715,444
Cash.....	219,453,977	3,555,139	2,047,010	376,102	1,132,027	3,245,909	441,942	34,034,638
Notes and accounts receivable.....	445,062,685	3,320,543	2,279,042	303,268	738,232	3,098,518	592,240	62,109,639
Less: Allowance for bad debts.....	7,303,954	12,426	9,099	*1,337	*1,990	11,652	2,886	585,846
Inventories.....	291,142,518	3,882,892	3,081,230	165,836	635,826	626,237	289,074	39,395,234
Investments in Government obligations.....	36,265,246	86,952	78,283	8,185	483	129,908	15,476	460,324
Tax-exempt securities.....	13,478,592	222,957	220,989	355	1,613	254,534	182	457,291
Other current assets.....	120,520,788	1,460,933	1,069,797	115,971	275,165	1,640,776	294,201	29,002,089
Loans to shareholders.....	36,473,333	1,213,541	984,400	95,409	133,733	666,037	65,570	4,837,941
Mortgage and real estate loans.....	45,304,471	357,050	292,682	56,520	*7,849	58,428	--	2,147,589
Other investments.....	210,013,476	3,787,597	2,915,485	383,205	488,908	6,534,784	649,909	17,257,485
Depreciable assets.....	987,328,250	39,598,471	29,070,297	4,136,129	6,392,045	13,749,206	1,937,292	98,947,435
Less: Accumulated depreciation.....	550,922,789	25,497,268	18,220,435	2,932,011	4,344,822	9,253,258	834,911	61,153,260
Depletable assets.....	9,712,077	1,277,444	52,003	1,183,016	*42,425	5,615,423	13,762	212,114
Less: Accumulated depletion.....	3,301,922	56,314	*2,259	54,055	--	2,832,390	7,650	48,573
Land.....	80,307,527	8,475,142	7,522,137	609,744	343,262	938,630	149,912	11,256,230
Intangible assets (amortizable).....	68,338,766	538,023	380,487	17,850	139,687	686,640	228,869	1,730,543
Less: Accumulated amortization.....	23,549,068	155,522	111,588	7,134	36,800	410,859	44,193	443,226
Other assets.....	38,384,510	1,083,177	797,531	195,560	90,086	668,936	80,484	5,097,799
Total liabilities and shareholders' equity.....	2,016,708,482	43,138,332	32,447,993	4,652,610	6,037,728	25,405,805	3,869,273	244,715,444
Accounts payable.....	226,721,679	1,706,776	1,151,151	97,052	458,573	2,085,560	348,500	44,776,594
Mortgages, notes, and bonds payable in less than 1 year.....	239,785,237	6,046,863	4,812,588	654,471	579,803	1,835,703	186,339	32,127,235
Other current liabilities.....	342,772,044	1,679,079	1,163,537	134,653	380,889	1,539,672	373,335	33,890,840
Loans from shareholders.....	172,163,098	8,627,264	7,511,752	438,060	677,452	2,083,047	169,683	17,121,654
Mortgages, notes, and bonds payable in 1 year or more.....	408,667,969	12,176,649	9,501,396	1,353,377	1,321,875	3,968,812	950,233	43,698,767
Other liabilities.....	55,530,573	995,185	872,220	43,959	79,006	931,647	399,299	6,530,256
Net worth, total.....	571,067,882	11,906,516	7,435,349	1,931,038	2,540,130	12,961,363	1,441,883	66,570,098
Capital stock.....	67,804,461	4,465,693	3,714,590	376,172	374,931	323,158	28,566	5,732,172
Paid-in or capital surplus.....	204,466,294	11,682,529	10,007,813	442,104	1,232,612	4,497,400	617,548	15,032,983
Retained earnings unappropriated.....	329,318,014	-3,702,654	-5,843,703	1,135,603	1,005,446	8,236,289	741,618	49,268,686
Adjustments to shareholders' equity ²	806,047	-191	-4,360	-9,584	*13,753	370,585	61,150	-420,366
Less: Cost of treasury stock.....	31,326,934	538,861	438,991	*13,257	86,613	466,070	*6,999	3,043,377

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Construction--continued			Manufacturing				
	Construction of buildings	Heavy and civil engineering construction	Specialty trade contractors	Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills	Apparel manufacturing
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns.....	127,568	47,479	243,723	144,031	6,117	623	2,156	6,697
Number of shareholders.....	204,890	107,422	371,623	332,494	20,076	2,536	4,574	13,093
Total assets.....	105,823,803	71,960,731	66,930,910	270,210,061	24,872,243	5,410,546	6,315,823	10,466,773
Cash.....	13,274,318	9,242,157	11,518,163	26,867,326	2,119,191	484,589	535,387	1,133,781
Notes and accounts receivable.....	23,643,986	13,582,660	24,882,994	59,848,618	4,745,835	602,039	1,281,285	2,596,068
Less: Allowance for bad debts.....	98,502	173,740	313,603	1,191,419	95,615	8,148	36,189	43,501
Inventories.....	25,571,327	10,553,136	3,270,770	55,846,536	4,935,822	1,144,932	1,394,628	3,593,389
Investments in Government obligations.....	272,757	145,040	42,526	986,002	63,166	1,010	12,801	36,971
Tax-exempt securities.....	209,342	193,291	54,658	1,092,118	72,871	114,204	55,320	*26,309
Other current assets.....	16,532,513	6,866,598	5,602,978	9,897,733	879,472	153,049	391,589	676,135
Loans to shareholders.....	1,713,823	1,059,986	2,064,133	3,236,183	205,134	75,280	73,266	161,943
Mortgage and real estate loans.....	767,131	1,210,641	169,817	393,128	8,249	3,121	891	*38,135
Other investments.....	7,363,855	7,024,898	2,868,732	21,156,579	1,702,073	659,648	669,353	634,794
Depreciable assets.....	21,975,263	32,939,387	44,032,785	197,691,241	19,908,165	4,037,226	4,760,781	4,114,831
Less: Accumulated depreciation.....	11,876,928	19,698,939	29,577,394	123,246,749	11,231,201	2,414,730	3,242,863	2,818,981
Depletable assets.....	20,042	181,257	*10,814	2,013,191	--	--	--	--
Less: Accumulated depletion.....	*8,777	38,091	*1,705	87,589	--	--	--	--
Land.....	4,201,127	6,136,658	918,445	4,587,431	392,096	194,050	95,315	160,873
Intangible assets (amortizable).....	338,874	344,370	1,047,300	9,109,255	923,458	248,509	61,160	166,119
Less: Accumulated amortization.....	92,118	115,037	236,071	3,216,696	219,694	103,587	12,016	107,071
Other assets.....	2,015,771	2,506,460	575,568	5,227,173	463,221	219,354	275,114	96,976
Total liabilities and shareholders' equity.....	105,823,803	71,960,731	66,930,910	270,210,061	24,872,243	5,410,546	6,315,823	10,466,773
Accounts payable.....	22,124,289	10,582,904	12,069,401	32,994,745	3,341,898	426,763	787,545	1,861,420
Mortgages, notes, and bonds payable in less than 1 year.....	17,715,572	7,865,509	6,546,154	24,535,984	2,355,856	431,569	625,614	1,082,203
Other current liabilities.....	16,402,380	7,483,461	10,005,000	22,150,616	1,957,534	345,407	403,494	1,094,353
Loans from shareholders.....	5,961,466	7,128,800	4,031,389	16,085,022	1,099,281	318,238	335,335	811,126
Mortgages, notes, and bonds payable in 1 year or more.....	16,091,937	17,542,655	10,064,175	47,795,562	5,279,722	855,062	826,013	767,976
Other liabilities.....	2,653,882	2,507,528	1,368,845	7,725,966	648,650	67,692	146,273	137,521
Net worth, total.....	24,874,276	18,849,874	22,845,947	118,922,166	10,189,301	2,965,817	3,191,548	4,712,174
Capital stock.....	1,504,155	2,477,339	1,750,677	7,785,898	547,341	171,375	230,114	256,750
Paid-in or capital surplus.....	4,216,559	7,300,436	3,515,989	17,245,562	1,287,119	652,100	488,476	622,565
Retained earnings unappropriated.....	19,888,994	10,348,360	19,031,331	101,986,592	8,980,358	2,250,534	2,665,625	4,006,574
Adjustments to shareholders' equity ²	-89,895	-226,732	-103,738	-912,951	-119,710	-11,716	-9,198	11,977
Less: Cost of treasury stock.....	645,538	1,049,528	1,348,311	7,182,935	505,807	96,475	183,469	185,691

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Manufacturing--continued							
	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing	Plastics and rubber products manufacturing	Nonmetallic mineral product manufacturing
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Number of returns.....	1,005	6,404	1,825	20,078	739	4,617	6,963	4,465
Number of shareholders.....	1,638	14,587	5,048	42,810	2,225	12,328	20,179	11,271
Total assets.....	2,050,167	15,911,921	9,983,208	14,368,034	3,188,515	11,461,100	18,590,667	9,731,662
Cash.....	213,083	1,291,001	681,656	1,777,220	411,863	1,311,709	1,547,781	906,359
Notes and accounts receivable.....	596,679	2,387,266	1,627,177	3,404,222	692,049	3,120,236	4,543,044	1,896,771
Less: Allowance for bad debts.....	24,450	43,328	36,239	69,377	10,072	69,530	78,309	50,746
Inventories.....	688,003	3,342,310	1,315,405	1,259,247	334,282	2,209,337	3,456,438	1,333,875
Investments in Government obligations.....	3,989	16,052	14,466	92,565	3,927	11,709	10,666	92,015
Tax-exempt securities.....	--	10,913	117,483	*11,772	12,571	15,690	117,283	*27,663
Other current assets.....	71,661	749,127	335,000	413,643	143,917	488,382	520,512	313,087
Loans to shareholders.....	*47,427	152,947	51,320	185,131	23,590	84,794	149,376	178,981
Mortgage and real estate loans.....	*34,452	97,189	*36,183	*19,323	5,251	*56,665	5,555	*6,910
Other investments.....	168,374	914,156	1,108,553	925,515	254,243	877,712	1,449,942	590,907
Depreciable assets.....	592,159	11,471,622	8,994,914	15,452,219	2,076,999	7,483,248	16,139,015	9,707,436
Less: Accumulated depreciation.....	383,792	6,991,486	5,258,747	9,952,995	1,183,817	4,692,514	10,041,207	6,129,888
Depletable assets.....	--	1,434,361	482,396	*2,180	28,285	512	--	21,542
Less: Accumulated depletion.....	--	43,415	8,796	*327	8,699	412	--	6,160
Land.....	7,149	472,218	128,791	155,246	124,355	157,224	213,114	386,594
Intangible assets (amortizable).....	13,457	321,116	323,246	755,192	46,496	374,465	581,026	361,059
Less: Accumulated amortization.....	3,914	90,938	60,138	367,193	7,279	132,001	200,188	113,968
Other assets.....	25,890	420,812	130,539	304,453	240,555	163,875	176,620	209,224
Total liabilities and shareholders' equity.....	2,050,167	15,911,921	9,983,208	14,368,034	3,188,515	11,461,100	18,590,667	9,731,662
Accounts payable.....	232,238	1,250,626	857,669	1,730,603	496,220	1,443,248	2,873,643	909,812
Mortgages, notes, and bonds payable in less than 1 year.....	119,368	1,656,707	753,250	1,358,757	129,999	1,059,872	1,543,587	838,427
Other current liabilities.....	206,732	1,188,612	766,978	1,224,320	211,219	1,047,344	1,343,111	608,619
Loans from shareholders.....	102,861	646,084	678,126	980,688	222,100	1,508,523	1,688,567	376,924
Mortgages, notes, and bonds payable in 1 year or more.....	202,850	3,179,170	2,456,844	3,675,055	510,115	1,799,023	2,955,306	1,895,096
Other liabilities.....	57,228	375,731	518,761	199,266	75,435	275,176	421,397	132,723
Net worth, total.....	1,128,891	7,614,991	3,951,580	5,199,346	1,543,429	4,327,914	7,765,056	4,970,062
Capital stock.....	200,649	418,243	175,574	447,232	35,964	244,405	516,933	362,933
Paid-in or capital surplus.....	34,415	1,233,267	632,569	429,372	345,826	615,928	1,223,413	878,112
Retained earnings unappropriated.....	1,040,005	6,425,313	3,279,164	4,703,129	1,193,481	3,930,801	6,409,816	3,853,170
Adjustments to shareholders' equity ²	*-8,436	-48,888	-50,436	-62,732	32,302	-77,836	-56,765	-2,436
Less: Cost of treasury stock.....	*137,741	412,944	85,291	317,655	64,145	385,383	328,341	121,717

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Manufacturing--continued							
	Primary metal manufacturing	Fabricated metal product manufacturing	Machinery manufacturing	Computer and electronic product manufacturing	Electrical equipment, appliance, and component manufacturing	Transportation equipment manufacturing	Furniture and related product manufacturing	Miscellaneous manufacturing
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
Number of returns.....	4,512	25,985	11,710	5,510	4,302	3,622	6,047	20,655
Number of shareholders.....	10,400	58,002	28,669	14,283	11,092	8,552	11,556	39,576
Total assets.....	13,038,208	42,159,075	18,772,198	10,824,527	12,029,252	13,983,558	6,812,705	20,239,880
Cash.....	778,501	4,615,253	2,143,895	1,518,880	1,058,776	1,411,273	765,862	2,161,267
Notes and accounts receivable.....	2,654,283	10,062,252	4,475,791	2,727,622	2,635,434	2,902,185	1,747,736	5,150,644
Less: Allowance for bad debts.....	62,510	154,906	67,624	54,727	46,908	69,566	47,421	122,254
Inventories.....	2,307,669	8,378,221	4,443,572	2,214,169	2,711,174	3,620,442	1,828,167	5,335,454
Investments in Government obligations.....	11,989	211,999	148,084	18,853	*85,097	106,997	249	*43,397
Tax-exempt securities.....	37,154	89,074	117,566	*114,561	*66,200	11,788	41,157	32,540
Other current assets.....	350,963	1,345,699	570,951	686,288	331,308	466,734	196,679	813,536
Loans to shareholders.....	71,325	425,818	205,185	346,078	195,598	241,930	91,103	269,957
Mortgage and real estate loans.....	17,997	30,272	2,533	1,807	409	18,348	1,722	*8,116
Other investments.....	1,052,267	3,167,539	1,525,840	771,314	1,992,914	1,315,150	237,947	1,138,338
Depreciable assets.....	10,299,187	35,485,812	12,415,027	5,304,534	5,893,777	7,316,631	4,369,313	11,868,344
Less: Accumulated depreciation.....	5,997,114	23,214,085	8,199,371	3,551,140	3,548,748	4,110,674	2,760,165	7,523,232
Depletable assets.....	33,287	4,400	2	--	6,074	--	131	22
Less: Accumulated depletion.....	18,258	1,014	--	--	499	--	--	7
Land.....	258,503	650,902	321,842	149,711	178,146	204,438	104,790	232,075
Intangible assets (amortizable).....	837,892	958,651	588,748	589,198	287,118	840,289	183,755	648,301
Less: Accumulated amortization.....	160,985	338,104	195,533	97,425	87,321	603,402	43,556	272,383
Other assets.....	566,056	441,294	275,690	84,804	270,702	310,994	95,234	455,768
Total liabilities and shareholders' equity.....	13,038,208	42,159,075	18,772,198	10,824,527	12,029,252	13,983,558	6,812,705	20,239,880
Accounts payable.....	1,599,988	5,048,221	1,952,749	1,623,878	1,526,720	1,893,883	773,389	2,364,232
Mortgages, notes, and bonds payable in less than 1 year.....	890,268	3,990,654	1,830,219	796,107	1,043,667	1,497,680	601,240	1,930,941
Other current liabilities.....	1,012,664	2,762,043	1,914,777	875,268	1,271,345	1,389,554	665,260	1,861,981
Loans from shareholders.....	758,568	1,800,065	1,088,787	633,627	807,758	730,754	343,404	1,154,208
Mortgages, notes, and bonds payable in 1 year or more.....	3,872,944	7,484,790	2,664,585	1,117,909	1,831,056	2,366,220	1,001,542	3,054,283
Other liabilities.....	1,316,060	745,310	368,320	318,043	654,339	572,896	98,019	597,129
Net worth, total.....	3,587,715	20,327,991	8,952,760	5,459,696	4,894,366	5,532,570	3,329,851	9,277,107
Capital stock.....	460,340	1,070,987	728,169	248,284	235,858	415,095	165,213	854,439
Paid-in or capital surplus.....	654,291	2,201,395	1,097,060	1,214,183	621,368	1,585,862	324,712	1,103,531
Retained earnings unappropriated.....	3,276,114	19,017,323	7,696,987	4,321,494	4,399,509	3,665,383	2,990,814	7,880,999
Adjustments to shareholders' equity ²	-62,225	-91,684	-141,588	-87,673	-62,791	-20,952	-606	-41,558
Less: Cost of treasury stock.....	740,804	1,870,029	427,868	236,591	299,577	112,819	150,283	520,304

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Wholesale and retail trade							
	Total	Wholesale trade				Retail trade		
		Total	Merchant wholesalers		Wholesale electronic markets and agents and brokers	Total	Motor vehicle dealers and parts dealers	Furniture and home furnishings stores
			Durable goods	Nondurable goods				
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
Number of returns.....	542,996	181,189	111,078	69,709	*403	360,961	52,751	22,828
Number of shareholders.....	992,725	353,792	212,723	140,666	*403	637,649	90,753	37,652
Total assets.....	467,993,740	211,438,859	119,239,791	92,199,069	--	256,398,474	115,547,950	12,740,808
Cash.....	50,143,408	22,021,895	11,698,877	10,323,018	--	28,110,269	10,744,230	1,229,262
Notes and accounts receivable.....	93,458,656	62,054,586	34,759,290	27,295,296	--	31,349,572	13,595,186	1,785,586
Less: Allowance for bad debts.....	1,585,106	1,082,961	611,882	471,079	--	501,487	128,819	38,208
Inventories.....	179,225,931	65,243,891	42,084,003	23,159,888	--	113,932,625	69,489,212	4,997,021
Investments in Government obligations.....	467,210	382,693	168,740	213,953	--	84,517	*33,642	497
Tax-exempt securities.....	1,123,682	874,706	567,778	306,928	--	248,976	*17,500	*13,547
Other current assets.....	16,883,006	8,982,145	3,900,022	5,082,123	--	7,900,566	2,623,478	623,451
Loans to shareholders.....	5,851,003	2,774,460	1,511,165	1,263,296	--	3,076,542	1,150,235	158,831
Mortgage and real estate loans.....	716,081	275,884	125,922	149,962	--	440,196	99,853	*15,425
Other investments.....	23,002,615	13,028,475	6,422,912	6,605,564	--	9,973,826	2,648,988	393,348
Depreciable assets.....	164,916,241	66,593,530	35,230,695	31,362,835	--	98,291,684	22,928,030	5,271,861
Less: Accumulated depreciation.....	93,844,177	40,073,090	20,650,528	19,422,562	--	53,759,824	11,792,779	2,622,227
Depletable assets.....	200,634	193,838	87,189	*106,650	--	6,795	1,749	32
Less: Accumulated depletion.....	115,925	112,911	46,344	*66,567	--	3,014	1,157	--
Land.....	9,540,228	2,930,114	1,263,629	1,666,485	--	6,608,382	1,753,281	391,145
Intangible assets (amortizable).....	16,840,805	6,655,541	2,317,189	4,338,352	--	10,096,509	2,141,399	394,057
Less: Accumulated amortization.....	5,209,831	1,921,675	712,376	1,209,298	--	3,219,204	588,527	131,130
Other assets.....	6,379,279	2,617,736	1,123,512	1,494,224	--	3,761,543	832,450	258,310
Total liabilities and shareholders' equity.....	467,993,740	211,438,859	119,239,791	92,199,069	--	256,398,474	115,547,950	12,740,808
Accounts payable.....	80,314,496	48,285,428	25,580,195	22,705,233	--	31,988,436	7,197,643	2,210,732
Mortgages, notes, and bonds payable in less than 1 year.....	101,491,609	29,542,714	17,949,754	11,592,959	--	71,872,590	60,775,833	911,352
Other current liabilities.....	34,933,602	16,022,585	8,701,808	7,320,777	--	18,904,903	7,130,689	1,800,115
Loans from shareholders.....	36,879,806	12,829,961	7,417,511	5,412,451	--	24,027,542	7,466,556	810,656
Mortgages, notes, and bonds payable in 1 year or more.....	68,686,454	26,541,745	14,060,707	12,481,038	--	42,115,147	11,616,378	2,418,553
Other liabilities.....	6,431,255	2,762,180	1,626,422	1,135,759	--	3,669,074	888,044	361,762
Net worth, total.....	139,256,520	75,454,246	43,903,394	31,550,852	--	63,820,783	20,472,808	4,227,637
Capital stock.....	15,502,189	5,392,894	2,934,731	2,458,163	--	10,096,949	3,880,999	471,953
Paid-in or capital surplus.....	26,803,368	8,649,302	5,030,133	3,619,168	--	18,135,704	6,027,018	1,173,951
Retained earnings unappropriated.....	105,198,432	65,745,780	38,733,661	27,012,119	--	39,501,870	11,504,381	2,673,525
Adjustments to shareholders' equity ²	-883,318	-497,540	-240,227	-257,313	--	-385,779	927	-18,129
Less: Cost of treasury stock.....	7,364,151	3,836,190	2,554,905	1,281,285	--	3,527,961	940,517	73,663

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Wholesale and retail trade--continued							
	Retail trade--continued							
	Electronics and appliance stores	Building material and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	
Number of returns.....	15,776	24,580	54,521	23,100	23,124	29,605	20,636	7,071
Number of shareholders.....	25,599	43,702	112,364	35,488	44,762	52,236	33,069	12,323
Total assets.....	7,943,609	22,174,628	24,776,800	7,433,489	17,823,539	9,707,081	7,839,496	3,985,991
Cash.....	1,299,557	3,070,772	2,840,772	1,432,719	1,699,698	1,203,149	681,891	392,356
Notes and accounts receivable.....	2,187,348	4,243,399	1,243,982	1,236,921	1,355,646	615,067	613,261	374,547
Less: Allowance for bad debts.....	76,618	81,294	10,482	19,827	8,853	10,061	10,519	10,733
Inventories.....	1,694,853	7,675,411	6,053,440	2,333,371	2,183,877	5,248,819	4,345,853	1,712,702
Investments in Government obligations.....	250	30,911	*9,091	--	157	19	--	7,948
Tax-exempt securities.....	28,718	*14,519	*29,000	3,314	*5,290	*75,777	7,661	1,187
Other current assets.....	344,974	624,552	827,521	282,014	574,302	364,553	208,882	201,935
Loans to shareholders.....	160,140	134,394	283,018	160,243	162,517	224,821	51,172	82,233
Mortgage and real estate loans.....	896	83,738	100,016	--	19,076	*12,604	255	250
Other investments.....	471,418	750,138	1,531,066	399,014	860,770	259,738	561,659	319,725
Depreciable assets.....	2,857,916	10,465,060	17,607,896	2,941,221	14,873,126	3,261,999	2,579,508	1,478,938
Less: Accumulated depreciation.....	1,592,284	5,837,867	9,752,780	1,787,407	7,321,108	2,007,505	1,476,991	820,220
Depletable assets.....	1	4,584	--	--	*429	--	--	--
Less: Accumulated depletion.....	1	1,539	--	--	*317	--	--	--
Land.....	124,776	543,028	885,523	116,433	2,155,185	58,359	103,055	73,775
Intangible assets (amortizable).....	408,682	283,948	3,215,435	505,842	1,336,467	400,421	201,521	105,854
Less: Accumulated amortization.....	136,436	60,208	932,957	288,257	419,036	147,162	78,216	29,531
Other assets.....	169,419	231,082	846,259	117,889	346,313	146,484	50,505	95,025
Total liabilities and shareholders' equity.....	7,943,609	22,174,628	24,776,800	7,433,489	17,823,539	9,707,081	7,839,496	3,985,991
Accounts payable.....	2,179,580	3,590,728	3,772,431	1,674,464	2,497,407	2,345,857	1,936,570	594,495
Mortgages, notes, and bonds payable in less than 1 year.....	677,440	2,029,564	1,387,266	424,353	709,565	979,607	690,555	292,447
Other current liabilities.....	1,018,502	1,407,333	1,798,277	485,335	959,340	718,279	582,950	307,163
Loans from shareholders.....	921,960	1,303,727	3,527,070	965,008	1,850,607	1,404,762	1,231,345	530,828
Mortgages, notes, and bonds payable in 1 year or more.....	1,138,428	3,278,943	7,550,724	1,290,729	6,932,466	1,268,360	1,402,282	526,239
Other liabilities.....	261,108	250,843	416,846	146,421	443,432	95,758	125,236	82,284
Net worth, total.....	1,746,590	10,313,490	6,324,185	2,447,178	4,430,722	2,894,457	1,870,558	1,652,535
Capital stock.....	435,504	587,545	1,431,217	358,557	626,949	362,503	362,215	207,414
Paid-in or capital surplus.....	516,167	972,662	1,256,941	425,963	1,021,513	915,238	1,690,953	995,762
Retained earnings unappropriated.....	1,048,825	9,131,940	4,317,140	1,824,272	2,969,167	1,849,633	96	498,559
Adjustments to shareholders' equity ²	-135,779	76,801	-77,156	*31,451	-837	-3,765	*-14,237	9,749
Less: Cost of treasury stock.....	118,126	455,458	603,958	193,065	186,070	229,151	168,469	58,948

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Wholesale and retail trade--continued			Transportation and warehousing				
	Retail trade--continued		Wholesale and retail trade not allocable	Total	Air, rail, and water transportation	Truck transportation	Transit and ground passenger transportation	Pipeline transportation
	Miscellaneous store retailers	Nonstore retailers						
(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
Number of returns.....	58,502	28,467	*845	98,595	7,821	50,700	14,537	*207
Number of shareholders.....	102,931	46,769	*1,284	172,170	12,628	85,006	21,068	*428
Total assets.....	15,243,070	11,182,015	*156,407	48,745,702	10,540,473	20,783,158	4,344,352	*676,916
Cash.....	1,989,379	1,526,486	*11,244	4,484,974	752,615	1,804,654	486,050	*53,831
Notes and accounts receivable.....	2,006,248	2,092,381	*54,498	8,450,451	1,039,126	4,379,830	475,270	*137,300
Less: Allowance for bad debts.....	26,975	79,099	*658	134,769	22,756	73,073	*1,943	2,823
Inventories.....	5,996,368	2,201,699	*49,415	909,020	236,577	159,468	32,700	*23,445
Investments in Government obligations.....	--	2,002	--	100,309	10,083	26,299	--	--
Tax-exempt securities.....	*27,356	*25,108	--	*24,707	*3	*533	--	--
Other current assets.....	620,269	604,635	296	2,670,168	450,151	931,571	447,447	*31,163
Loans to shareholders.....	363,404	145,536	--	1,169,076	73,743	579,884	201,174	*21,810
Mortgage and real estate loans.....	*91,098	*16,984	--	230,879	*63,071	*40,805	3,822	--
Other investments.....	488,281	1,289,681	314	3,104,887	771,545	898,628	295,852	*209,872
Depreciable assets.....	6,995,827	7,030,304	*31,026	55,531,169	12,608,541	27,406,547	4,275,279	*329,670
Less: Accumulated depreciation.....	4,286,519	4,462,137	*11,263	30,948,056	5,883,009	16,162,095	2,702,867	*146,753
Depletable assets.....	--	1	--	8,231	56	7,667	--	--
Less: Accumulated depletion.....	--	(³)	--	2,693	32	2,185	--	--
Land.....	319,961	83,861	*1,733	1,050,505	80,237	505,675	51,681	555
Intangible assets (amortizable).....	765,621	337,260	*88,755	1,362,277	75,085	175,072	536,929	*85,671
Less: Accumulated amortization.....	254,564	153,179	*68,953	314,354	21,820	85,114	86,565	*29,911
Other assets.....	147,315	520,493	--	1,048,920	307,258	188,990	329,522	*36,915
Total liabilities and shareholders' equity.....	15,243,070	11,182,015	*156,407	48,745,702	10,540,473	20,783,158	4,344,352	*676,916
Accounts payable.....	2,197,061	1,791,468	*40,633	4,325,927	679,565	1,948,169	212,491	*31,771
Mortgages, notes, and bonds payable in less than 1 year.....	1,812,768	1,181,839	*76,305	5,252,936	577,183	3,075,036	461,635	*39,891
Other current liabilities.....	1,468,782	1,228,138	*6,114	4,016,322	674,465	1,783,141	375,463	*57,382
Loans from shareholders.....	2,224,749	1,790,273	*22,303	6,235,574	2,383,456	1,856,823	179,335	2,186
Mortgages, notes, and bonds payable in 1 year or more.....	2,880,169	1,811,876	*29,561	16,868,857	4,401,303	7,098,648	1,872,759	*224,483
Other liabilities.....	184,184	413,156	--	1,163,205	217,531	312,533	113,643	*213,560
Net worth, total.....	4,475,358	2,965,265	*-18,509	10,882,882	1,606,970	4,708,807	1,129,026	*107,643
Capital stock.....	945,812	426,279	*12,347	1,657,922	721,008	359,873	191,482	*240
Paid-in or capital surplus.....	2,161,449	978,088	*18,363	10,046,428	4,871,922	792,543	280,404	*22,881
Retained earnings unappropriated.....	1,568,247	2,116,087	*-49,218	-210,485	-3,912,960	3,744,841	883,235	*84,258
Adjustments to shareholders' equity ²	-36,750	-218,054	--	118,032	31,372	65,311	-468	1,306
Less: Cost of treasury stock.....	163,401	337,135	--	729,015	104,372	253,762	225,626	1,042

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Transportation and warehousing-continued		Information					
	Other transportation and support activities	Warehousing and storage	Total	Publishing industries (except Internet)	Motion picture and sound recording industries	Broadcasting (except Internet)	Internet publishing and broadcasting	Telecommunications
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
Number of returns.....	21,456	3,874	66,829	19,489	20,808	4,000	1,275	9,912
Number of shareholders.....	38,151	14,888	119,746	37,890	30,602	10,587	3,149	20,384
Total assets.....	7,432,944	4,967,859	43,823,073	16,985,546	6,805,812	7,775,775	*812,395	9,645,047
Cash.....	819,332	568,492	5,181,225	1,946,504	905,378	784,418	*80,146	969,510
Notes and accounts receivable.....	1,854,808	564,116	5,531,861	2,636,844	763,087	709,936	*11,221	1,174,623
Less: Allowance for bad debts.....	29,834	4,339	274,371	165,626	7,636	23,225	14	75,998
Inventories.....	257,929	198,902	1,433,496	636,891	533,008	10,978	--	238,900
Investments in Government obligations.....	100	*63,827	152,789	56,621	25,228	65,472	2,099	3,369
Tax-exempt securities.....	24,168	2	683,258	208,263	26,102	*430,649	--	9,870
Other current assets.....	595,206	214,630	2,326,782	926,158	531,670	378,157	*3,420	376,188
Loans to shareholders.....	151,246	141,218	884,423	384,014	304,282	81,401	613	79,197
Mortgage and real estate loans.....	*48,211	*74,971	13,459	4,932	4,318	3,303	--	906
Other investments.....	456,250	472,740	15,047,396	5,577,858	1,496,023	2,120,693	704,282	4,916,930
Depreciable assets.....	6,399,845	4,511,288	20,158,302	7,237,925	6,027,845	3,019,632	*34,747	2,816,701
Less: Accumulated depreciation.....	3,742,058	2,311,274	12,954,090	4,692,809	4,487,317	1,875,225	*25,003	1,362,107
Depletable assets.....	--	508	*21,013	--	--	--	--	*21,013
Less: Accumulated depletion.....	--	476	*20,292	--	--	--	--	*20,292
Land.....	194,185	218,170	634,163	229,476	138,996	131,489	--	114,804
Intangible assets (amortizable).....	354,141	135,378	5,906,353	2,302,993	866,465	2,196,926	*1,344	314,920
Less: Accumulated amortization.....	72,378	18,566	2,282,293	857,518	659,444	542,278	*476	104,341
Other assets.....	121,794	138,271	1,379,599	553,020	337,807	283,447	13	170,855
Total liabilities and shareholders' equity.....	7,432,944	4,967,859	43,823,073	16,985,546	6,805,812	7,775,775	*812,395	9,645,047
Accounts payable.....	1,194,399	259,532	3,115,216	1,409,553	599,092	121,781	*2,433	834,497
Mortgages, notes, and bonds payable in less than 1 year.....	701,018	398,172	2,089,813	788,025	388,479	298,297	31	291,265
Other current liabilities.....	763,464	362,407	4,411,711	2,592,593	456,871	574,714	*17,840	530,732
Loans from shareholders.....	1,732,222	81,551	5,402,709	825,589	2,453,010	853,518	--	411,197
Mortgages, notes, and bonds payable in 1 year or more.....	1,676,953	1,594,712	8,155,487	2,071,004	1,630,161	2,583,792	45	1,645,603
Other liabilities.....	210,419	95,519	2,496,668	1,414,439	157,021	482,873	-47	404,967
Net worth, total.....	1,154,469	2,175,966	18,151,469	7,884,343	1,121,178	2,860,800	*792,093	5,526,787
Capital stock.....	187,735	197,584	2,007,781	1,184,886	149,745	193,264	*480	310,545
Paid-in or capital surplus.....	3,739,710	338,970	7,281,665	1,340,360	1,822,014	1,346,788	*970,340	1,009,946
Retained earnings unappropriated.....	-2,726,189	1,716,329	7,573,216	5,722,415	-844,410	1,602,326	*-189,206	2,113,809
Adjustments to shareholders' equity ²	-7,831	28,342	2,031,262	107,768	*17,944	-135,135	10,479	2,147,543
Less: Cost of treasury stock.....	38,955	105,259	742,455	471,086	24,116	146,444	--	55,057

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Information--continued			Finance and insurance				
	Internet service providers, web search portals, and data processing services	Other information services	Total	Depository credit inter-mediation	Non-depository credit inter-mediation	Securities, commodity contracts, and other financial investments and related activities	Insurance carriers and related activities	Other financial vehicles and investment companies
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
Number of returns.....	7,630	3,715	122,857	1,228	30,095	28,739	59,188	3,606
Number of shareholders.....	10,902	6,232	224,305	11,591	49,096	61,869	89,573	12,176
Total assets.....	1,094,021	704,478	171,542,294	66,749,124	43,497,949	41,031,015	16,706,194	3,558,011
Cash.....	252,982	242,287	17,778,401	3,453,557	3,773,310	4,662,092	5,425,555	463,888
Notes and accounts receivable.....	89,066	147,084	51,748,466	26,401,233	16,522,193	3,941,648	4,382,371	501,021
Less: Allowance for bad debts.....	1,126	*745	767,719	414,395	313,013	9,681	30,367	263
Inventories.....	*3,454	*10,265	14,314	4,311	--	--	30	9,972
Investments in Government obligations.....	--	--	10,883,223	8,566,026	45,589	2,217,162	*39,947	14,499
Tax-exempt securities.....	--	8,373	1,843,548	1,578,376	*45,149	161,161	*23,989	*34,874
Other current assets.....	87,236	23,952	16,643,539	1,015,343	4,429,398	9,084,227	1,529,412	585,160
Loans to shareholders.....	*32,581	2,335	1,517,777	4,883	315,337	582,274	555,908	59,375
Mortgage and real estate loans.....	--	--	30,467,496	16,477,620	13,518,368	278,755	*39,514	*153,238
Other investments.....	154,250	77,359	28,964,908	7,082,024	1,972,540	17,074,003	1,163,412	1,672,928
Depreciable assets.....	701,901	319,552	12,515,422	1,633,748	3,054,606	3,479,161	4,123,685	224,222
Less: Accumulated depreciation.....	375,132	136,497	7,047,623	762,385	1,618,841	1,965,373	2,638,974	62,049
Depletable assets.....	--	--	*2,435	2	71	*2,362	--	--
Less: Accumulated depletion.....	--	--	*260	2	71	*187	--	--
Land.....	*17,644	*1,753	717,171	184,142	160,204	181,441	188,158	*3,227
Intangible assets (amortizable).....	165,062	58,642	3,744,028	253,524	711,000	478,884	2,266,474	34,146
Less: Accumulated amortization.....	61,266	56,971	1,230,845	64,829	268,252	144,543	738,346	14,876
Other assets.....	27,367	7,089	3,748,013	1,335,945	1,150,363	1,007,628	375,426	-121,350
Total liabilities and shareholders' equity.....	1,094,021	704,478	171,542,294	66,749,124	43,497,949	41,031,015	16,706,194	3,558,011
Accounts payable.....	95,649	52,211	13,486,950	2,538,386	1,441,828	4,125,557	5,354,559	26,620
Mortgages, notes, and bonds payable in								
less than 1 year.....	166,123	157,593	25,117,545	4,279,074	17,398,195	2,561,996	726,875	151,405
Other current liabilities.....	169,181	69,782	69,688,057	50,092,370	5,982,189	9,784,399	3,714,081	115,018
Loans from shareholders.....	281,502	*577,892	5,410,513	58,271	2,137,296	2,072,615	583,025	559,307
Mortgages, notes, and bonds payable in								
1 year or more.....	200,886	*23,996	14,972,616	2,303,211	7,510,812	2,386,462	2,236,276	535,856
Other liabilities.....	23,719	*13,696	4,718,613	579,110	1,785,607	1,732,704	453,180	168,012
Net worth, total.....	156,959	-190,691	38,147,999	6,898,701	7,242,023	18,367,282	3,638,199	2,001,794
Capital stock.....	121,064	47,797	3,293,161	420,684	1,056,384	1,166,514	288,178	361,400
Paid-in or capital surplus.....	725,271	66,944	17,708,286	1,316,280	2,791,986	10,842,180	847,228	1,910,612
Retained earnings unappropriated.....	-640,812	-190,907	18,106,087	4,989,740	3,713,977	6,651,304	3,070,072	-319,007
Adjustments to shareholders' equity ²	*-47,741	*-69,596	422,552	266,671	2,810	85,258	-17,031	*84,845
Less: Cost of treasury stock.....	822	*44,930	1,382,086	94,673	323,134	377,974	550,248	*36,056

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Real estate and rental and leasing				Professional, scientific, and technical services	Management of companies (holding companies)
	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets (except copyrighted works)		
	(73)	(74)	(75)	(76)	(77)	(78)
Number of returns.....	360,133	326,721	32,654	758	480,120	21,779
Number of shareholders.....	771,055	711,998	56,905	2,152	705,062	74,545
Total assets.....	213,743,045	187,888,390	25,427,212	427,443	78,213,196	207,915,595
Cash.....	15,968,223	13,961,430	1,938,876	67,916	18,822,395	11,401,272
Notes and accounts receivable.....	10,937,653	8,040,251	2,854,704	42,698	16,846,276	107,609,175
Less: Allowance for bad debts.....	167,954	92,954	71,017	3,983	205,989	1,488,074
Inventories.....	1,113,019	*14,898	1,097,061	1,060	1,923,038	*6,546
Investments in Government obligations.....	454,861	447,265	7,596	--	218,651	21,957,649
Tax-exempt securities.....	314,813	314,813	--	--	197,950	7,127,681
Other current assets.....	15,228,558	13,847,290	1,373,823	*7,444	7,007,597	5,873,527
Loans to shareholders.....	6,161,508	5,619,951	532,613	*8,944	3,421,078	765,260
Mortgage and real estate loans.....	4,288,115	4,273,835	14,280	--	60,748	5,371,067
Other investments.....	24,381,992	22,170,711	2,034,094	177,187	9,719,961	42,595,103
Depreciable assets.....	162,120,449	126,248,640	35,830,059	*41,750	38,294,141	5,906,658
Less: Accumulated depreciation.....	63,486,927	41,967,183	21,495,502	*24,242	24,905,732	2,673,888
Depletable assets.....	39,350	39,350	--	--	28,547	8,644
Less: Accumulated depletion.....	4,740	4,740	--	--	*5,115	4,277
Land.....	29,725,323	29,383,348	340,308	1,667	678,333	755,190
Intangible assets (amortizable).....	3,566,497	3,041,570	361,766	163,161	3,864,939	1,068,744
Less: Accumulated amortization.....	1,336,553	1,184,125	94,832	57,596	1,293,152	227,381
Other assets.....	4,438,858	3,734,041	703,382	1,435	3,539,528	1,862,698
Total liabilities and shareholders' equity.....	213,743,045	187,888,390	25,427,212	427,443	78,213,196	207,915,595
Accounts payable.....	4,605,340	3,262,470	1,340,812	*2,058	8,426,157	17,412,962
Mortgages, notes, and bonds payable in less than 1 year.....	13,467,607	9,570,557	3,879,475	*17,575	7,628,457	3,325,448
Other current liabilities.....	9,002,433	7,795,308	1,193,612	*13,512	13,125,160	127,826,426
Loans from shareholders.....	28,539,447	25,416,219	3,115,300	*7,929	11,328,445	2,011,106
Mortgages, notes, and bonds payable in 1 year or more.....	99,934,453	88,936,873	10,897,142	100,438	11,603,405	6,087,191
Other liabilities.....	9,293,499	8,808,909	396,602	87,988	4,778,460	3,455,070
Net worth, total.....	48,900,267	44,098,054	4,604,269	197,944	21,323,111	47,797,392
Capital stock.....	10,744,530	9,871,379	849,044	24,107	3,612,035	2,850,170
Paid-in or capital surplus.....	27,766,186	23,492,522	4,254,584	*19,080	12,625,239	26,984,027
Retained earnings unappropriated.....	12,917,307	13,093,050	-337,780	162,038	7,167,785	18,707,984
Adjustments to shareholders' equity ²	132,265	145,228	-11,900	-1,063	-457,302	541,855
Less: Cost of treasury stock.....	2,660,022	2,504,125	149,680	6,218	1,624,645	1,286,645

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Administrative and support and waste management and remediation services			Educational services	Health care and social assistance			
	Total	Administrative and support services	Waste management and remediation services		Total	Offices of health practitioners and outpatient care centers	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities
Number of returns.....	156,956	147,412	9,544	25,307	179,005	138,676	28,950	11,379
Number of shareholders.....	245,479	227,679	17,799	47,979	262,524	187,231	50,714	24,579
Total assets.....	34,136,274	28,256,169	5,880,106	4,214,342	33,236,367	16,543,576	5,492,929	11,199,861
Cash.....	5,746,119	5,058,956	687,163	980,732	6,609,837	4,903,112	876,073	830,652
Notes and accounts receivable.....	7,533,583	6,574,868	958,715	1,033,312	5,355,758	1,682,715	1,256,141	2,416,902
Less: Allowance for bad debts.....	100,995	88,266	12,729	46,940	597,046	277,242	107,571	212,234
Inventories.....	869,708	763,381	106,326	62,286	416,930	217,866	153,095	45,970
Investments in Government obligations.....	*2,871	*2,871	--	343	*5,045	*2,411	--	2,634
Tax-exempt securities.....	*45,918	*39,638	6,280	5,620	*37,860	*34,076	1,100	2,685
Other current assets.....	3,526,589	3,076,132	450,456	453,140	1,509,655	622,895	259,404	627,356
Loans to shareholders.....	1,458,682	1,348,991	109,691	141,939	1,977,159	1,309,547	238,567	429,045
Mortgage and real estate loans.....	151,493	142,073	9,420	*19,358	14,654	525	2,305	11,824
Other investments.....	3,275,925	2,949,521	326,404	228,706	1,840,684	814,334	313,273	713,078
Depreciable assets.....	24,103,843	18,060,999	6,042,843	2,342,901	29,407,368	15,406,775	4,720,278	9,280,315
Less: Accumulated depreciation.....	15,661,115	11,724,274	3,936,842	1,337,948	16,693,936	10,114,878	2,762,763	3,816,294
Depletable assets.....	*46,661	*7,489	39,172	*3,558	15	5	--	10
Less: Accumulated depletion.....	15,676	2,914	12,762	*3,316	11	1	--	10
Land.....	1,004,559	513,289	491,270	136,405	820,356	141,648	167,265	511,443
Intangible assets (amortizable).....	2,494,295	1,811,363	682,932	149,424	3,272,512	2,523,722	411,855	336,936
Less: Accumulated amortization.....	1,052,866	697,250	355,616	71,788	1,169,182	848,587	179,127	141,468
Other assets.....	706,685	419,303	287,382	116,611	428,708	124,654	143,036	161,018
Total liabilities and shareholders' equity.....	34,136,274	28,256,169	5,880,106	4,214,342	33,236,367	16,543,576	5,492,929	11,199,861
Accounts payable.....	3,371,574	2,919,086	452,488	283,388	1,865,303	379,107	264,633	1,221,563
Mortgages, notes, and bonds payable in less than 1 year.....	4,047,693	3,555,001	492,692	293,807	3,420,050	1,467,109	993,214	959,726
Other current liabilities.....	4,818,130	4,249,698	568,432	1,066,570	4,032,332	2,139,076	619,410	1,273,847
Loans from shareholders.....	3,705,711	3,033,661	672,050	692,774	3,537,402	2,023,501	436,616	1,077,285
Mortgages, notes, and bonds payable in 1 year or more.....	8,260,190	6,152,734	2,107,455	661,892	12,349,478	4,916,444	1,310,093	6,122,942
Other liabilities.....	1,615,007	1,084,251	530,756	192,169	848,437	314,053	86,722	447,662
Net worth, total.....	8,317,969	7,261,739	1,056,231	1,023,742	7,183,364	5,304,287	1,782,242	96,836
Capital stock.....	1,054,462	915,712	138,750	114,601	1,031,734	584,930	265,031	181,772
Paid-in or capital surplus.....	3,318,958	2,980,054	338,904	606,459	2,143,365	903,665	866,576	373,124
Retained earnings unappropriated.....	4,726,362	4,095,792	630,570	498,453	4,631,864	3,967,130	800,357	-135,623
Adjustments to shareholders' equity ²	-24,194	-28,349	4,155	*-101,754	-63,714	22,466	-38,260	-47,920
Less: Cost of treasury stock.....	757,619	701,471	56,148	94,016	559,885	173,904	111,463	274,518

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Arts, entertainment, and recreation			Accommodation and food services		
	Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	Total	Accommodation	Food services and drinking places
	(87)	(88)	(89)	(90)	(91)	(92)
Number of returns.....	74,414	39,761	34,653	177,841	22,951	154,890
Number of shareholders.....	150,014	62,466	87,548	364,052	76,049	288,002
Total assets.....	26,812,101	9,368,757	17,443,344	70,178,641	30,908,766	39,269,874
Cash.....	3,431,857	1,660,262	1,771,595	6,848,584	1,844,466	5,004,118
Notes and accounts receivable.....	1,387,105	756,987	630,118	2,828,930	807,610	2,021,320
Less: Allowance for bad debts.....	16,583	7,063	9,520	77,879	52,705	25,174
Inventories.....	973,792	273,822	699,970	1,858,466	228,420	1,630,047
Investments in Government obligations.....	40,863	34,673	6,190	*253,533	*236,039	*17,494
Tax-exempt securities.....	10,497	10,497	--	*27,694	*19,361	8,333
Other current assets.....	1,475,713	849,359	626,354	3,532,676	1,717,531	1,815,145
Loans to shareholders.....	832,462	480,198	352,264	1,494,577	583,639	910,938
Mortgage and real estate loans.....	150,507	*107,408	43,099	747,394	529,047	218,347
Other investments.....	2,655,264	1,150,920	1,504,345	4,067,078	2,077,588	1,989,489
Depreciable assets.....	23,345,371	5,201,549	18,143,822	70,067,277	30,172,536	39,894,741
Less: Accumulated depreciation.....	12,177,187	2,691,167	9,486,019	33,579,442	11,947,634	21,631,808
Depletable assets.....	116	--	116	*58,154	*4,741	*53,413
Less: Accumulated depletion.....	57	--	57	*25,763	*112	*25,651
Land.....	2,526,813	292,380	2,234,432	5,675,689	3,610,588	2,065,101
Intangible assets (amortizable).....	3,101,149	2,164,437	936,712	7,653,146	861,036	6,792,110
Less: Accumulated amortization.....	1,696,480	1,372,890	323,590	2,401,958	337,928	2,064,030
Other assets.....	770,900	457,386	313,514	1,150,485	554,544	595,941
Total liabilities and shareholders' equity.....	26,812,101	9,368,757	17,443,344	70,178,641	30,908,766	39,269,874
Accounts payable.....	1,044,187	383,378	660,809	3,835,961	565,703	3,270,258
Mortgages, notes, and bonds payable in less than 1 year.....	2,632,436	1,220,489	1,411,948	4,458,987	1,825,028	2,633,958
Other current liabilities.....	3,036,061	1,545,297	1,490,763	5,080,154	1,410,870	3,669,284
Loans from shareholders.....	6,213,624	3,726,444	2,487,181	13,002,256	4,750,104	8,252,152
Mortgages, notes, and bonds payable in 1 year or more.....	9,335,392	1,824,027	7,511,365	33,714,184	17,932,439	15,781,745
Other liabilities.....	1,676,501	1,228,390	448,111	1,482,727	636,549	846,179
Net worth, total.....	2,873,899	-559,267	3,433,167	8,604,371	3,788,073	4,816,298
Capital stock.....	1,331,247	167,686	1,163,561	4,372,421	2,042,279	2,330,142
Paid-in or capital surplus.....	8,329,174	4,033,923	4,295,251	9,327,122	5,531,952	3,795,170
Retained earnings unappropriated.....	-6,245,873	-4,540,458	-1,705,415	-3,950,067	-3,318,435	-631,632
Adjustments to shareholders' equity ²	-178,939	-134,438	-44,501	209,437	-6,123	215,561
Less: Cost of treasury stock.....	361,709	85,981	275,728	1,354,542	461,600	892,942

Footnotes at end of table.

S Corporation Returns, 2002

Table 3.--S Corporations: Balance Sheets, by Major Industrial Group--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Other services			
	Total	Repair and maintenance	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations
	(93)	(94)	(95)	(96)
Number of returns.....	186,553	97,824	88,297	*433
Number of shareholders.....	293,619	143,536	149,571	*512
Total assets.....	28,711,073	14,401,684	14,253,506	*55,884
Cash.....	3,909,008	1,848,013	2,040,980	*20,015
Notes and accounts receivable.....	3,371,900	2,047,504	1,310,698	*13,698
Less: Allowance for bad debts.....	36,300	19,040	17,256	4
Inventories.....	2,295,999	1,734,339	561,446	214
Investments in Government obligations.....	*49,238	*24,503	*24,735	--
Tax-exempt securities.....	*8,283	*4,033	4,250	--
Other current assets.....	1,094,109	402,989	687,885	3,235
Loans to shareholders.....	779,117	478,407	300,667	44
Mortgage and real estate loans.....	117,026	*32,386	*84,641	--
Other investments.....	1,742,604	430,664	1,308,141	3,799
Depreciable assets.....	26,586,643	13,881,844	12,688,472	*16,327
Less: Accumulated depreciation.....	15,618,725	8,472,473	7,139,985	*6,268
Depletable assets.....	*162,786	*92	*162,694	--
Less: Accumulated depletion.....	*71,281	*92	*71,189	--
Land.....	1,634,629	892,344	742,285	--
Intangible assets (amortizable).....	3,021,266	1,344,322	1,671,219	*5,725
Less: Accumulated amortization.....	991,888	403,238	586,874	*1,776
Other assets.....	656,659	175,086	480,699	874
Total liabilities and shareholders' equity.....	28,711,073	14,401,684	14,253,506	*55,884
Accounts payable.....	2,722,044	1,836,760	880,496	*4,788
Mortgages, notes, and bonds payable in less than 1 year.....	1,826,726	1,052,644	773,603	479
Other current liabilities.....	2,101,543	804,504	1,276,304	*20,734
Loans from shareholders.....	5,117,058	2,048,859	3,067,400	*799
Mortgages, notes, and bonds payable in 1 year or more.....	9,448,347	5,362,724	4,084,721	902
Other liabilities.....	796,609	195,221	601,387	--
Net worth, total.....	6,698,747	3,100,970	3,569,596	*28,180
Capital stock.....	1,893,805	840,884	1,052,655	*265
Paid-in or capital surplus.....	2,350,155	1,197,713	1,151,177	1,266
Retained earnings unappropriated.....	3,665,051	1,544,278	2,093,588	*27,185
Adjustments to shareholders' equity ²	-38,362	-22,073	-16,289	--
Less: Cost of treasury stock.....	1,171,902	459,832	711,535	535

* Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ Includes returns not allocable by industrial group which are not shown separately.

² Adjustments to shareholders' equity were added to Form 1120S, *U.S. Tax Return for an S Corporation*, beginning in Tax Year 1997. Some examples of adjustments included in this field are unrealized gains and losses on securities held "available for sale"; foreign currency translation adjustments; the excess of additional pension liability over unrecognized prior service cost; guarantees of employee stock debt; and compensation related to employee stock award plans.

³ Less than \$500.

NOTE: Detail may not add to totals because of rounding.

S Corporation Returns, 2002

Table 4.--S Corporations With Rental Real Estate Income: Income and Expenses, by Selected Industrial Divisions and Selected Industry Sector

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	All industries ¹	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns.....	251,041	6,022	836	*19	13,845	4,087
Gross income.....	30,023,470	284,339	48,543	*12,550	1,125,119	407,079
Rental real estate expenses, total.....	24,388,610	121,000	35,948	*16,043	1,062,234	218,752
Advertising.....	101,078	*381	*207	--	3,756	571
Auto and travel.....	130,514	*203	*7	--	1,750	768
Cleaning and maintenance.....	760,526	2,635	809	--	32,559	3,409
Commissions.....	126,707	878	*114	--	7,569	1,772
Insurance.....	805,072	5,734	2,291	--	24,963	5,513
Legal and other professional fees.....	1,403,646	7,079	1,029	--	64,455	13,004
Interest expense.....	6,345,913	22,028	9,529	*8,142	324,563	37,649
Repairs.....	1,525,608	10,126	3,526	--	106,997	15,901
Taxes.....	3,186,488	25,535	3,919	*566	123,301	25,746
Utilities.....	1,507,930	6,390	1,742	--	44,961	20,020
Wages and salaries.....	1,316,646	2,847	*703	--	28,874	6,006
Depreciation from Form 4562.....	4,325,197	26,528	10,089	*3,107	214,218	62,490
Other expenses.....	2,853,287	10,634	1,981	*4,226	84,268	25,904
Net gain (less loss) sales of business property.....	122,346	--	6	--	946	*2,451
Gain.....	129,453	--	6	--	965	*2,491
Loss.....	7,108	--	--	--	*19	*40
Net Income (less deficit) from partnerships and fiduciaries.....	866,004	2,754	45	*-1,607	18,293	25,210
Income.....	1,515,674	5,256	3,462	*92	127,782	35,170
Deficit.....	649,670	2,502	3,507	1,700	109,489	9,960
Real estate rental net income (less deficit).....	6,623,212	166,094	12,556	*-5,099	82,124	215,990
Income.....	9,379,673	176,535	17,841	*92	401,072	238,895
Deficit.....	2,756,461	10,442	5,286	*5,192	318,948	22,906

Item	Wholesale and retail trade				Transportation and warehousing	Information
	Total	Wholesale trade	Retail trade	Not allocable		
	(7)	(8)	(9)	(10)		
Number of returns.....	15,074	5,611	9,463	--	1,120	1,617
Gross income.....	1,075,567	391,361	684,205	--	292,163	57,184
Rental real estate expenses, total.....	608,468	190,892	417,576	--	164,134	22,271
Advertising.....	1,952	633	1,319	--	330	*2
Auto and travel.....	2,551	1,621	931	--	*133	*36
Cleaning and maintenance.....	11,406	3,574	7,832	--	5,140	782
Commissions.....	4,811	1,926	2,885	--	508	*66
Insurance.....	14,327	4,348	9,980	--	9,730	646
Legal and other professional fees.....	18,929	5,721	13,208	--	5,192	507
Interest expense.....	126,407	40,245	86,162	--	35,948	1,203
Repairs.....	35,335	11,902	23,433	--	5,509	2,062
Taxes.....	64,312	21,178	43,134	--	22,606	1,936
Utilities.....	29,646	10,579	19,068	--	9,055	1,684
Wages and salaries.....	12,862	9,612	3,250	--	14,729	*574
Depreciation from Form 4562.....	182,960	55,147	127,813	--	26,934	8,113
Other expenses.....	102,971	24,408	78,563	--	28,318	4,658
Net gain (less loss) sales of business property.....	*319	*12	*307	--	*64	--
Gain.....	*320	13	*307	--	*25	--
Loss.....	*1	*1	--	--	90	--
Net Income (less deficit) from partnerships and fiduciaries.....	47,068	26,706	20,363	--	3,329	27,815
Income.....	56,610	30,601	26,010	--	4,335	28,494
Deficit.....	9,542	3,895	5,647	--	1,006	679
Real estate rental net income (less deficit).....	514,486	227,187	287,299	--	131,294	62,729
Income.....	570,652	245,617	325,035	--	134,202	65,428
Deficit.....	56,165	18,429	37,736	--	2,909	2,699

Footnotes at end of table.

S Corporation Returns, 2002

Table 4.--S Corporations With Rental Real Estate Income: Income and Expenses, by Selected Industrial Divisions and Selected Industry Sector--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Finance and insurance	Real estate and rental and leasing		Professional, scientific, and technical services	Management of companies (holding companies)	Administrative and support and waste management and remediation services
		Total	Real estate			
	(13)	(14)	(15)	(16)	(17)	(18)
Number of returns.....	3,646	174,560	172,907	7,479	7,634	1,964
Gross income.....	130,007	25,430,780	25,136,910	235,967	117,022	68,789
Rental real estate expenses, total.....	95,828	21,236,636	20,945,803	149,351	104,599	61,499
Advertising.....	196	85,492	85,150	4,233	*157	*128
Auto and travel.....	267	115,907	113,949	3	193	*9
Cleaning and maintenance.....	3,926	678,790	672,172	3,952	6,731	931
Commissions.....	711	104,974	103,952	*206	*439	153
Insurance.....	3,445	722,600	717,387	2,355	1,729	1,522
Legal and other professional fees.....	6,617	1,248,800	1,237,343	12,068	2,592	2,221
Interest expense.....	18,721	5,538,508	5,503,771	28,506	27,148	21,174
Repairs.....	5,401	1,293,168	1,289,002	13,331	5,068	2,440
Taxes.....	10,769	2,821,241	2,807,394	19,387	13,188	6,344
Utilities.....	6,899	1,344,596	1,337,058	8,255	7,415	2,366
Wages and salaries.....	3,283	1,204,185	1,202,213	934	7,299	*5,259
Depreciation from Form 4562.....	22,294	3,597,181	3,556,472	34,314	19,724	13,168
Other expenses.....	13,298	2,481,194	2,319,941	21,806	12,915	5,781
Net gain (less loss) sales of business property.....	109	117,267	91,970	--	*399	--
Gain.....	109	124,223	98,926	--	*399	--
Loss.....	--	6,957	6,957	--	--	--
Net Income (less deficit) from partnerships and fiduciaries.....	40,364	671,366	671,132	12,918	14,859	12,099
Income.....	55,159	1,027,478	1,026,894	41,422	86,751	13,112
Deficit.....	14,795	356,112	355,762	28,503	101,611	1,013
Real estate rental net income (less deficit).....	74,652	4,982,776	4,954,208	99,534	2,037	19,390
Income.....	102,784	7,067,071	7,012,016	156,081	103,698	26,849
Deficit.....	28,133	2,084,294	2,057,808	56,547	105,735	7,459

Item	Educational services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services
Number of returns.....	121	1,925	2,433	5,099	3,558
Gross income.....	40,832	138,604	148,530	283,634	126,761
Rental real estate expenses, total.....	*16,772	96,322	99,698	187,213	91,841
Advertising.....	--	*185	*495	1,578	*1,410
Auto and travel.....	--	54	*134	2,874	*5,623
Cleaning and maintenance.....	*135	2,134	971	5,934	*282
Commissions.....	--	9	*71	*112	*4,309
Insurance.....	*280	1,294	3,564	3,732	1,347
Legal and other professional fees.....	*865	2,297	7,240	6,340	*4,409
Interest expense.....	*5,181	32,408	39,297	55,952	13,546
Repairs.....	*1,333	1,848	4,020	8,808	10,735
Taxes.....	*2,658	4,740	9,554	19,070	11,615
Utilities.....	*1,364	4,311	11,889	5,887	*1,447
Wages and salaries.....	*1	*1,366	*1,150	6,191	*20,380
Depreciation from Form 4562.....	*3,527	31,118	13,756	43,126	12,551
Other expenses.....	*1,424	14,557	7,555	27,610	4,184
Net gain (less loss) sales of business property.....	873	--	*38	--	--
Gain.....	873	--	*38	--	--
Loss.....	--	--	--	--	--
Net Income (less deficit) from partnerships and fiduciaries.....	*217	1,788	4,492	11,586	3,215
Income.....	*219	5,697	7,278	14,109	3,246
Deficit.....	3	*3,909	2,785	2,524	*31
Real estate rental net income (less deficit).....	25,150	44,070	53,363	108,006	38,135
Income.....	25,504	55,975	73,631	122,323	41,039
Deficit.....	*354	11,905	20,267	14,316	*2,903

* Estimate should be used with caution because of the small number of sample returns on which it is based.

† Includes returns not allocable by industrial sector, which are not shown separately.

NOTE: Detail may not add to total because of rounding.

S Corporation Returns, 2002

Table 5.--S Corporations: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Number of Shareholders

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Total ¹	Number of shareholders						
		1	2	3	4-10	11-20	21-30	31 or greater
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns.....	3,154,377	1,809,402	937,771	178,185	192,241	15,758	4,143	3,729
Number of shareholders.....	5,681,443	1,809,402	1,875,542	534,556	976,726	217,965	103,893	163,359
Total assets.....	2,016,708,482	627,951,845	418,258,107	188,343,701	436,775,303	139,467,568	65,565,487	136,896,789
Total receipts ²	3,910,926,701	1,387,067,870	1,019,129,942	416,361,289	775,904,446	166,628,657	65,064,188	76,236,681
Business receipts.....	3,841,281,106	1,366,357,453	1,004,340,966	409,883,914	761,877,272	161,399,317	62,869,478	70,218,320
Interest on Government obligations:								
State and local ²	1,236,779	346,011	125,214	76,662	293,341	131,925	71,798	191,499
Net gain, noncapital assets.....	7,086,227	3,140,351	1,546,052	723,156	1,040,102	339,060	75,357	221,765
Other receipts.....	61,322,590	17,224,055	13,117,711	5,677,557	12,693,731	4,758,355	2,047,555	5,605,097
Total deductions.....	3,759,078,454	1,331,150,285	982,297,701	401,912,287	746,301,617	159,519,144	62,066,252	71,263,534
Cost of goods sold.....	2,386,824,120	793,730,497	630,550,590	271,759,191	502,517,272	101,850,977	37,839,057	45,587,878
Compensation of officers.....	151,988,774	63,111,345	43,368,415	14,851,865	23,261,274	4,221,478	1,609,881	1,499,365
Salaries and wages.....	418,993,431	157,496,603	104,822,107	41,115,145	77,320,976	20,057,741	9,263,913	8,598,216
Repairs.....	24,610,355	9,686,725	6,546,540	2,297,973	4,357,243	1,023,873	315,283	359,042
Bad debts.....	8,844,398	2,938,380	1,683,442	1,136,213	1,964,578	471,156	231,840	375,434
Rent paid on business property.....	105,573,552	43,949,640	28,916,479	9,303,397	17,706,353	3,291,780	1,159,669	998,071
Taxes paid.....	80,827,691	29,971,314	21,292,422	8,094,329	15,101,383	3,446,842	1,413,744	1,443,044
Interest paid.....	38,783,242	12,588,011	8,947,829	3,718,102	7,630,443	2,486,185	1,024,983	2,358,687
Amortization.....	5,487,574	1,838,344	1,334,508	423,515	1,207,681	375,564	107,221	188,569
Depreciation.....	78,299,503	27,487,586	19,237,142	7,810,972	16,013,518	4,173,178	1,503,364	1,937,672
Depletion.....	343,638	72,634	28,998	46,467	144,964	40,092	4,398	6,086
Advertising.....	36,889,977	13,360,785	9,792,180	3,636,091	6,972,955	1,592,521	707,755	782,201
Pension, profit-sharing, stock bonus, and annuity plans.....	16,096,900	6,214,422	3,328,074	1,298,245	2,987,649	852,195	901,701	514,123
Employee benefit programs.....	34,873,070	10,612,616	8,019,304	3,618,871	8,190,529	2,340,861	1,031,172	1,041,579
Net loss, noncapital assets.....	853,848	332,063	179,857	77,962	174,223	64,499	9,240	16,003
Other deductions.....	369,788,383	157,759,320	94,249,814	32,723,949	60,750,577	13,230,204	4,943,031	5,557,565
Total receipts less total deductions ²	151,848,247	55,917,585	36,832,241	14,449,002	29,602,829	7,109,512	2,997,936	4,973,146
Net income (less deficit) from a trade or business ²	150,611,468	55,571,573	36,707,027	14,372,340	29,309,487	6,977,587	2,926,138	4,781,648
Net income.....	215,480,028	87,427,458	51,744,775	19,602,655	38,136,645	9,026,976	3,803,296	5,591,006
Deficit.....	64,868,559	31,855,884	15,037,748	5,230,315	8,827,158	2,049,389	877,159	809,358
Portfolio income (less deficit) distributed to shareholders.....	25,861,389	7,987,923	4,868,751	3,073,727	5,846,205	1,711,818	616,232	1,693,774
Dividend income.....	1,811,654	504,405	224,094	159,928	313,749	162,950	96,424	347,111
Interest income.....	9,438,865	3,459,162	1,878,239	773,101	2,169,524	589,159	243,185	290,891
Royalty income.....	597,672	204,652	92,464	57,110	156,900	37,542	25,050	22,568
Net short-term capital gain (less loss).....	179,589	63,933	125,748	-35,204	-12,625	-24,226	-15,060	57,882
Net long-term capital gain (less loss).....	13,475,631	3,635,289	2,531,672	2,111,472	3,131,986	939,950	265,669	855,760
Other portfolio income (net).....	357,978	120,482	16,534	7,320	86,670	6,445	963	119,563
Real estate rental net income (less deficit).....	6,623,212	1,414,906	1,388,936	817,378	2,266,711	443,323	162,705	194,739
Net income.....	9,379,673	2,704,476	1,971,064	1,089,116	2,657,267	544,648	190,241	207,980
Deficit.....	2,756,461	1,289,570	582,129	271,737	390,556	101,325	27,536	13,241
Net income (less deficit) from other rental activity.....	382,863	55,454	-1,879	119,011	128,302	55,375	10,989	11,822
Net income.....	1,236,094	453,161	255,592	194,422	215,453	78,655	20,846	14,176
Deficit.....	853,230	397,707	257,471	75,412	87,151	23,280	9,857	2,353
Total net income (less deficit).....	183,478,933	65,029,857	42,962,835	18,382,456	37,550,705	9,188,104	3,716,063	6,681,984
Net income.....	246,533,627	96,452,924	57,823,044	23,381,365	45,942,564	11,079,611	4,456,210	7,175,003
Deficit.....	63,054,694	31,423,067	14,860,209	4,998,909	8,391,859	1,891,507	740,148	493,019

¹ Total includes S corporations for which neither a number of shareholders were reported nor a Schedule K-1, *Shareholder's Share of Income, Credits, Deductions, etc.*, was filed.

² Includes interest on Government obligations: State and local, which is not reflected in net income (less deficit) from a trade or business.

NOTE: Detail may not add to totals because of rounding.