

S Corporation Returns, 2001

by Kelly Bennett

S corporations continue to be the most prevalent type of corporation filing Form 1120, *U.S. Tax Return for a Corporation*. For Tax Year 2001, about 58.2 percent of all corporations filed a Form 1120S. The total number of returns filed by S corporations for Tax Year 2001 increased 4.4 percent to nearly 3.0 million, from nearly 2.9 million reported in Tax Year 2000. S corporations became the most common corporate entity type in 1997. Since then, S corporation return filings have increased 29.5 percent.

The 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 9.2 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 1.2 percent. The term “taxable corporations” refers to all other corporations other than S corporations [2].

For Tax Year 2001, approximately 299.2 thousand corporations elected subchapter S status for the first time. Of these, 205.8 thousand were newly incorporated businesses. The remaining 93.4 thousand elected to make the conversion from a taxable corporation to an S corporation. The growth rate for all S corporations continued to slow, but the number of businesses electing S corporation status rose 2.2 percent (Figure B).

For Tax Year 2001, S corporation total assets and total receipts continued to grow, but at a slower rate than in any of the previous 6 years. S corporations reporting total net income (less deficit) showed a decrease of 5.5 percent from the previous year (Figure B). The utilities sector reported the largest percentage decline in number of returns, decreasing 27.2 percent. At the same time, the health care and social assistance sector displayed the largest percentage increase in number of returns, 19.1 percent.

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

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. The tax benefits of an S election are 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.

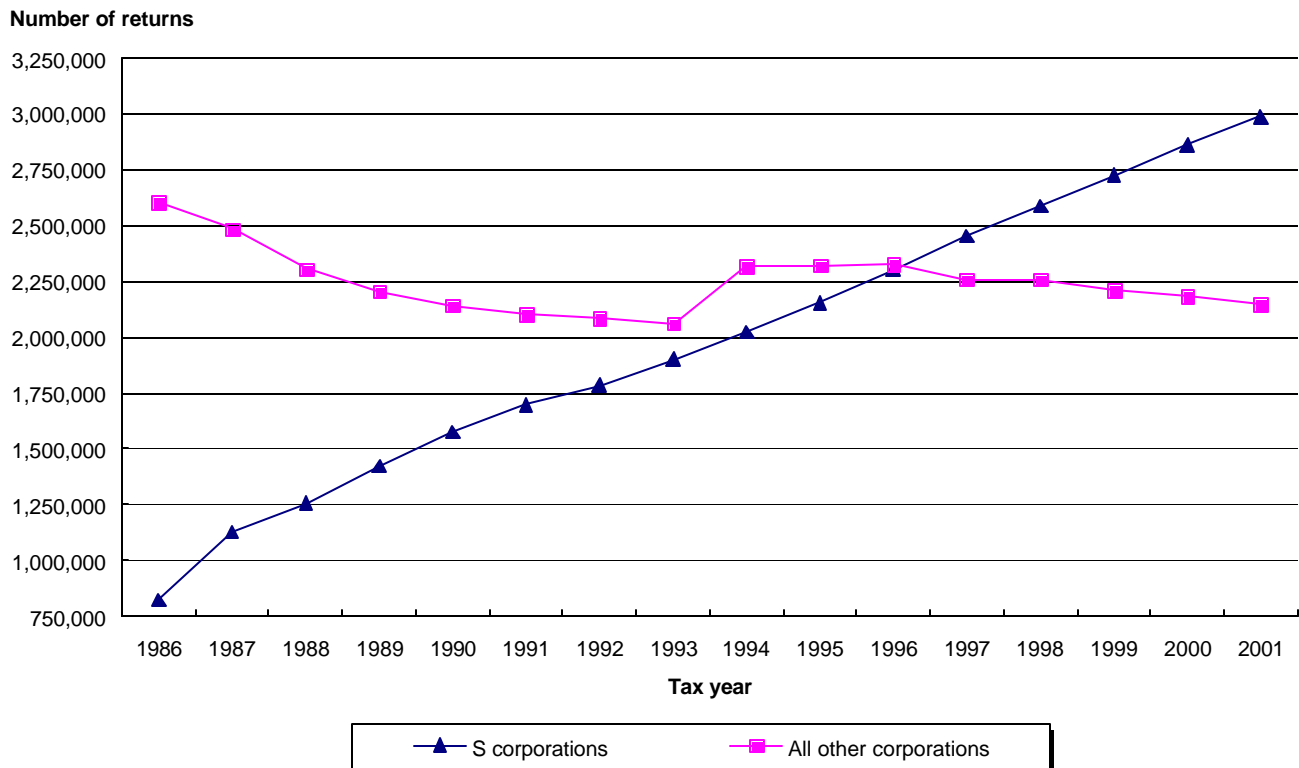
A corporation must meet all the criteria in Subchapter S of the Internal Revenue Code for an election and file Form 2553, *Election by a Small Business Corporation*, with the IRS Submission Processing Center where the corporation files its Federal tax forms to qualify under Subchapter S. All shareholders 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 2001 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];
- have no nonresident alien shareholders; and
- have only one class of stock.

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Figure A

Number of Form 1120 Series Returns, by Type of Corporation, Tax Years 1986-2001



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 must generally 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 2001, nearly 92.5 percent of all S corporations filed a calendar year return [5].

Financial Data Highlights

For 2001, S corporations accounted for 58.2 percent of the 5.1 million corporate returns but only 18.6

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Figure B

S Corporations: Annual Percentage Change for Tax Years 1995-2001

Tax year	Number of S corporations	Number of newly elected S corporations ¹	Number of new S corporations ²	Number of shareholders	Total assets	Total receipts	Total net income (less deficit)
	(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

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.

percent of the nearly \$20,273.0 billion of total receipts and 3.8 percent of the \$49,154.4 billion of total assets reported on corporate returns. S corporations reported \$1,883.0 billion of total assets and \$3,761.5 billion of total receipts for 2001, increases of 5.2 percent and nearly 4.0 percent, respectively, from 2000. Net income (less deficit) reported by S corporations decreased, from \$198.5 billion for 2000 to \$187.7 billion for 2001, a decrease of 5.5 percent (Figure C). S corporations in the wholesale and retail trade sector, which accounted for the largest share of returns (17.5 percent) also accounted for the largest share of total assets (22.6 percent) and total receipts (41.3 percent) reported by S corporations for 2001.

Income Statement

Total net income (less deficit) reported by S corporations decreased to \$187.7 billion for Tax Year 2001 from \$198.5 billion reported for Tax Year 2000 (Table 1) [6]. At \$142.6 billion, net income (less deficit) from a trade or business is the largest component of total net income (less deficit). Net income (less deficit) from a trade or business, as a share of total net income (less deficit) increased slightly, accounting for nearly 76.0 percent as compared to 70.1 percent for 2000. Portfolio income (less deficit) distributed to shareholders decreased 28.2 percent to \$38.2 billion. (See definition of Portfolio Income in *Explanation of Selected Terms*.) Net long-term

Figure C

S Corporation Total Net Income (Less Deficit), Tax Years 2000-2001

[Money amounts are in thousands of dollars]

Item	2000	2001	Increase or decrease (-)	Percent change
	(1)	(2)	(3)	(4)
Total net income (less deficit) ¹	198,535,888	187,686,917	-10,848,971	-5.5
Net income (less deficit) from trade or business.....	139,109,127	142,552,181	3,443,054	2.5
Portfolio dividend income.....	2,145,920	2,168,092	22,172	1.0
Portfolio interest income.....	13,744,331	12,417,917	-1,326,414	-9.7
Portfolio royalty income.....	769,597	749,408	-20,189	-2.6
Portfolio net short-term capital gain (less loss).....	-1,918,358	-672,803	1,245,555	64.9
Portfolio net long-term capital gain (less loss).....	38,110,217	23,175,142	-14,935,075	-39.2
Other portfolio income (net).....	340,849	362,813	21,964	6.4
Real estate rental income (less deficit).....	5,448,040	6,226,832	778,792	14.3
Net income (less deficit) from other rental activity.....	786,164	707,335	-78,829	-10.0

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

NOTE: Detail may not add to totals due to rounding.

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capital gain (less loss) fell from \$38.1 billion net gain in 2000 to a \$23.2 billion net gain in 2001, a decline of 39.2 percent.

Total receipts for S corporations increased by nearly 4.0 percent, from \$3,617.5 billion for 2000 to nearly \$3,761.5 billion for 2001. Total deductions rose 4.0 percent to over \$3,617.6 billion for Tax Year 2001 from \$3,617.5 for the previous year. (See definition of Total Deductions in *Explanation of Selected Terms*.) Cost of goods sold, the largest com-

ponent of deductions, accounted for 64.1 percent, or \$2,318.6 billion, of total deductions, a 2.4-percent increase from \$2,264.7 billion for 2000. Other deductions, a component of total deductions, represented the largest percentage change, displaying an increase of 132.1 percent from 2000 [7].

Four industrial sectors continued to account for the majority, 62.7 percent or \$117.7 billion, of total net income (less deficit) reported for all S corporations (Figure D.) Wholesale and retail trade sectors

Figure D

S Corporations: Total Assets, Total Receipts, and Total Net Income (Less Deficit), by Industrial Sector, Tax Year 2001

[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.....	2,986,486	74,522	17,868	1,861	386,362	139,487
Total assets.....	1,883,045,385	41,563,944	26,249,544	3,308,475	230,612,599	269,519,616
Total receipts.....	3,761,512,350	51,076,075	22,615,938	5,034,542	553,619,493	507,245,450
Total net income (less deficit).....	187,686,917	450,999	4,650,751	379,177	26,375,055	24,816,054
Net income (less deficit) from a trade or business.....	142,552,181	-156,770	3,777,632	218,672	23,518,509	19,074,748
Portfolio income.....	38,200,569	419,010	834,763	160,133	2,607,208	5,434,318
Dividend income.....	2,168,092	39,837	103,157	1,085	115,435	323,220
Interest income.....	12,417,917	260,688	264,210	38,396	1,485,690	1,462,064
Royalty income.....	749,408	22,075	130,029	36	5,250	169,469
Net short-term capital gain (less loss).....	-672,803	-45,793	-35,261	52,334	39,011	-40,305
Net long-term capital gain (less loss).....	23,175,142	136,522	371,869	*68,281	949,908	3,518,007
Other portfolio income (net).....	362,813	5,683	759	--	11,913	1,863
Real estate rental net income (less deficit).....	6,226,832	173,838	18,301	1	220,858	229,034
Net income (less deficit) from other rental activity.....	707,335	14,921	20,055	372	28,480	77,955
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.....	522,880	172,350	348,880	1,650	91,188	62,666
Total assets.....	425,793,907	196,043,273	229,468,592	282,042	45,100,635	50,534,226
Total receipts.....	1,553,819,428	656,547,572	896,622,561	649,295	95,743,687	49,394,198
Total net income (less deficit).....	41,100,658	22,592,383	18,537,744	-29,469	1,580,245	1,371,503
Net income (less deficit) from a trade or business.....	31,940,679	16,914,084	15,057,015	-30,420	960,465	-699,755
Portfolio income.....	8,572,654	5,406,176	3,165,527	951	559,157	2,014,172
Dividend income.....	248,685	166,682	82,003	--	25,694	68,935
Interest income.....	2,215,981	1,042,616	1,172,414	951	248,185	548,165
Royalty income.....	110,413	79,934	30,479	--	1,082	7,838
Net short-term capital gain (less loss).....	-285,836	-200,450	-85,387	--	-37,525	-58,004
Net long-term capital gain (less loss).....	6,272,556	4,317,167	1,955,388	--	324,142	1,437,018
Other portfolio income (net).....	10,856	226	10,630	--	-2,421	10,219
Real estate rental net income (less deficit).....	421,176	180,515	240,661	--	56,480	52,674
Net income (less deficit) from other rental activity.....	166,149	91,609	74,540	--	4,143	4,413

Footnotes at end of table.

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Figure D--Continued

S Corporations: Total Assets, Total Receipts, and Total Net Income (Less Deficit), by Industrial Sector, Tax Year 2001--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.....	121,754	331,953	449,812	21,447	151,658
Total assets.....	139,523,452	202,358,007	75,291,505	179,137,808	32,287,213
Total receipts.....	74,235,235	75,679,558	242,934,166	15,484,743	130,772,974
Total net income (less deficit).....	12,345,520	12,677,180	25,417,941	6,145,644	6,717,277
Net income (less deficit) from a trade or business.....	7,967,931	4,220,677	20,899,200	4,181,839	6,027,746
Portfolio income.....	4,280,637	3,663,449	4,298,819	1,940,457	670,924
Dividend income.....	442,530	231,742	115,647	318,823	49,098
Interest income.....	1,010,210	1,642,842	957,646	915,068	342,649
Royalty income.....	14,154	53,659	19,552	38,034	*10,750
Net short-term capital gain (less loss).....	431,884	-21,721	-98,388	-395,097	-98,918
Net long-term capital gain (less loss).....	2,278,939	1,743,876	3,302,996	873,481	367,287
Other portfolio income (net).....	102,922	13,052	1,367	190,148	58
Real estate rental net income (less deficit).....	82,282	4,608,059	105,473	17,168	15,684
Net income (less deficit) from other rental activity.....	14,670	184,994	114,448	6,180	2,923

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.....	24,073	170,214	67,225	166,897	181,213
Total assets.....	4,244,234	31,863,636	26,047,641	67,851,625	31,566,014
Total receipts.....	10,828,035	122,701,519	34,489,926	127,114,680	88,047,642
Total net income (less deficit).....	676,080	12,132,222	1,796,234	5,125,270	3,919,556
Net income (less deficit) from a trade or business.....	624,563	11,883,153	1,259,456	3,369,319	3,475,004
Portfolio income.....	49,565	202,595	471,850	1,644,184	376,229
Dividend income.....	2,912	16,183	29,013	25,459	10,639
Interest income.....	30,859	178,397	225,298	411,500	179,627
Royalty income.....	6,495	1	150,847	9,342	*384
Net short-term capital gain (less loss).....	*269	-16,948	-17,354	-23,805	-21,348
Net long-term capital gain (less loss).....	9,030	27,322	66,453	1,220,981	206,475
Other portfolio income (net).....	-	-2,359	17,594	*706	*453
Real estate rental net income (less deficit).....	1,080	19,786	50,974	94,227	59,745
Net income (less deficit) from other rental activity.....	*872	26,689	13,954	17,539	8,578

*Estimate should be used with caution because of the small number of 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.

(column 7) accounted for 21.9 percent of total net income (less deficit), or \$41.1 billion. The construction sector (column 5) reported \$26.4 billion in total net income (less deficit), an increase of 1.8 percent from 2000 when \$25.9 billion were reported. Professional, scientific, and technical services (column 15) reported \$25.4 billion for Tax Year 2001, an increase

of 10.5 percent. The manufacturing sector (column 6) represented 13.2 percent of total net income (less deficit), or \$24.8 billion. These four industrial sectors also accounted for nearly 76.0 percent of total receipts, 76.3 percent of total deductions, and 54.7 percent of portfolio income (less deficit) distributed to shareholders.

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Nearly two-thirds of all S corporations reported positive net income (Table 2). These nearly 1.9 million S corporations reported \$248.9 billion in positive total net income for 2001, a decrease of 2.1 percent from 2000 when \$254.2 billion were reported. For Tax Year 2001, all components of portfolio income (less deficit) distributed to shareholders decreased with the exception of net short-term capital gain (less loss). Overall net long-term capital gain (less loss) decreased 34.6 percent for S corporations with positive total net income. Net long-term capital gain (less loss) decreased \$5.4 billion for the finance and insurance sector, from \$7.6 billion in 2000 to \$2.1 billion in 2001. Within the finance and insurance sector, the securities, commodity contracts, other financial investments, and related activities decreased \$5.1 billion.

S corporations that reported positive total net income reported an increase of 3.3 percent in total receipts, from \$2,953.5 billion for Tax Year 2000 to \$3,051.8 billion for Tax Year 2001. Total deductions also increased 3.2 percent to \$2,849.3 for 2001 from the prior year when \$2,758.6 billion were reported. Other receipts increased by 9.3 percent from \$50.9 billion for 2000 to \$55.7 billion for 2001. Other deductions more than doubled for 2001, from \$235.1 billion to \$561.5 billion. [See Note 7.]

Four sectors accounted for 57.6 percent of the nearly 1.9 million returns reporting positive total net income in Tax Year 2001: wholesale and retail trade (17.1 percent); professional, scientific, and technical services (15.9 percent); construction (13.5 percent); and real estate and rental and leasing (11.0 percent). Positive total net income for the four largest industrial sectors was nearly \$130.9 billion for 2001. The wholesale and retail trade accounted for 20.5 percent, \$50.9 billion, of all positive total net income reported. Construction represented 12.7 percent, or nearly \$31.7 billion, of positive total net income reported. Professional, scientific, and technical services accounted for 12.1 percent, and real estate and rental and leasing accounted for 7.3 percent of positive total net income.

Balance Sheet

Total assets for S corporations increased 5.1 percent from Tax Year 2000 to \$1,883.1 billion for Tax Year 2001 (Table 3) [8]. The two largest asset categories for Tax Year 2001 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 Terms*.) Net notes and accounts receivable accounted for nearly \$410.3 billion, or 21.8 percent, of total assets. Net depreciable assets accounted for \$422.8 billion, or 22.5 percent, of total assets for all S corporations. Mortgage and real estate loans and cash reported the largest percentage increases by asset category for Tax Year 2001. Mortgage and real estate loans increased 18.2 percent to nearly \$32.9 billion, and cash increased 13.2 percent to \$199.9 billion.

The two largest components of total liabilities and equity for Tax Year 2001 were mortgages, notes, and bonds payable due in 1 year or more and total net worth. Mortgages, notes, and bonds payable in 1 year or more accounted for \$395.2 billion of the total, or 20.1 percent. Total net worth accounted for \$546.6 billion of the total, or 29.0 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. Adjustments to shareholder's equity declined 113.3 percent to -\$915.4 million for 2001. Retained earnings unappropriated accounted for nearly \$323.4 billion, or 59.2 percent, of total net worth. S corporation returns in the manufacturing and the wholesale and retail sectors accounted for 60.7 percent of retained earnings unappropriated, or nearly \$196.2 billion.

Four industrial sectors make up nearly \$1,128.3 billion (59.9 percent) of total assets: wholesale and retail trade; manufacturing; construction; and real estate and rental and leasing (Figure E). Wholesale and retail trade represented nearly \$425.8 billion (22.6 percent) of total assets for S corporations. S corporations in the manufacturing sector represented \$269.5 billion, or 14.3 percent, of total assets. The construction sector totaled for \$230.6 billion, and the real estate and rental and leasing sector totaled for nearly \$202.4 billion.

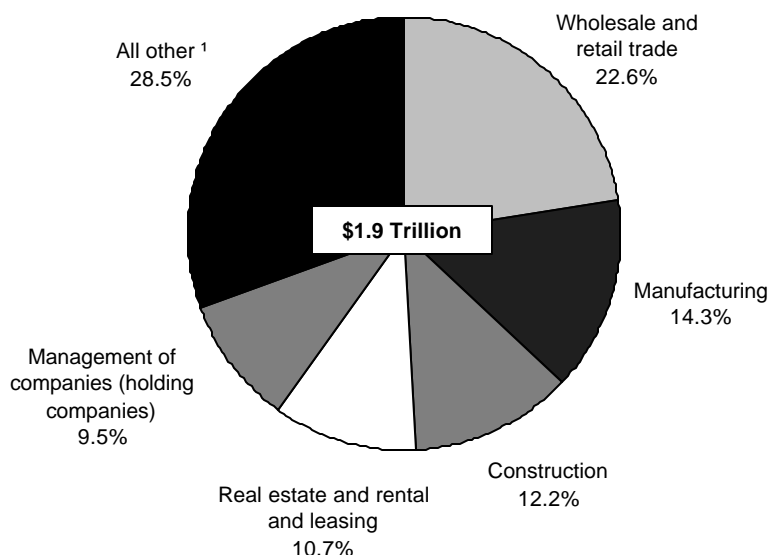
Income From Rental Real Estate

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 3.0 percent to 237.0 thousand (Table 4). Net rental real estate income (less deficit) increased to \$6.2 billion for 2001, or 14.2

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Figure E

S Corporations: Total Assets, by Industrial Sector, Tax Year 2001



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.

percent. The real estate group dominated all other sectors, reporting 74.4 percent of net rental income (less deficit) for all S corporations. The real estate group also accounted for 68.2 percent of all returns reporting income on Form 8825.

S corporations reporting rental real estate income had gross income of \$28.5 billion, an increase of 8.1 percent from 2000. Repairs, a component of rental real estate expenses, increased 26.3 percent to nearly \$1.6 billion for Tax Year 2001. Net income (less deficit) from partnerships and fiduciaries reported on Form 8825 increased by 23.9 percent to \$551.1 million for 2001, from \$444.6 million for 2000.

Shareholder Data

Other than individuals, there are five types of entities that are allowed to be shareholders of an S corporation. These include: estates, trusts, bankrupt shareholders and bankruptcy estates, charitable organizations, and employee shareholder trusts. There are also 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 3.1 percent to 5,371,820 for Tax Year 2001. Approximately 98.8 percent of S corporations had 10 or fewer shareholders, and an even larger percentage of new S corporations (99.3 percent) were owned by 10 or fewer shareholders. The total number of returns with only one shareholder grew 5.3 percent, from 1,598,795 for 2000 to 1,684,861 for 2001. At the same time, returns with 11-30 shareholders decreased 5.0 percent, from 18,188 for 2000 to 17,274 in Tax Year 2001. The Small Business Job Protection Act of 1996 increased the allowable number of shareholders from 35 to 75. S corporations with more than 30 shareholders decreased 2.5 percent to 2,296 for Tax Year 2001, and their total net income (less deficit) decreased by 43.6 percent to nearly \$5.8 billion in Tax Year 2001. The mining sector displayed the largest number of returns (510) with

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more than 30 shareholders, or 22.2 percent of the more-than-30 category (Figure F).

S corporations with more than 35 shareholders increased 46.1 percent from the 1,051 reported for Tax Year 2000 to 1,536 for Tax Year 2001. Overall, the total number of shareholders increased to 81,654 for returns with more than 35 shareholders, from 56,091 in Tax Year 2000.

S Corporation Taxation

S corporations generally do not pay income tax, due to their treatment as a 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 G). (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 repre-

sented 82.1 percent, or \$303.2 millions of all Federal income tax reported by S corporations for 2001. S corporations that were previously C corporations and made a valid S election after 1986 must pay tax on any realized gain from the sale of certain assets. These assets must be held at the time of elections 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 [9].

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 only applies to S corporations with net passive investment income accounting for more than 25 percent of gross receipts and with

Figure F

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

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 industries²	2,986,486	1,684,861	886,673	182,738	192,242	14,356	2,918	2,296
Agriculture, forestry, fishing, and hunting.....	74,522	25,991	30,770	6,394	10,021	1,139	97	61
Mining.....	17,868	9,204	4,404	1,370	1,535	680	166	510
Utilities.....	1,861	753	109	54	921	**	**	**
Construction.....	386,362	224,812	115,066	23,282	20,150	690	66	58
Manufacturing.....	139,487	57,033	49,688	12,027	17,057	1,914	664	170
Wholesale and retail trade ³	522,880	273,867	179,780	31,252	31,482	2,660	151	59
Transportation and warehousing.....	91,188	51,651	28,993	4,560	4,251	287	53	52
Information.....	62,666	34,010	17,138	6,150	4,372	477	106	17
Finance and insurance.....	121,754	77,559	29,417	6,507	7,143	349	200	179
Real estate and rental and leasing.....	331,953	154,001	100,317	32,539	40,842	2,516	622	135
Professional, scientific, and technical services.....	449,812	305,663	108,059	18,407	13,689	609	92	215
Management of companies (holding companies).....	21,447	9,625	5,606	1,645	3,843	306	106	299
Administrative and support and waste management and remediation services.....	151,658	89,556	48,025	7,260	5,548	67	6	23
Educational services.....	24,073	16,910	4,446	1,061	1,302	**	--	**
Health care and social assistance.....	170,214	134,137	25,168	3,624	4,661	897	481	41
Arts, entertainment, and recreation.....	67,225	37,288	18,320	4,016	5,513	139	8	323
Accommodation and food services.....	166,897	72,856	59,904	15,918	14,589	1,285	40	149
Other services.....	181,213	107,885	60,523	6,672	5,323	313	**	**

** 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 are 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 total due to rounding.

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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 \$187.6 billion and total tax liability of \$369.1 million during Tax Year 2001. The total tax reported for all S corporations decreased 35.8 percent from 2000 to 2001 as shown in Figure G. The built-in gains tax decreased 35.2 percent to \$303.2 million for Tax Year 2001. Excess net passive income tax decreased 62.8 percent to \$9.1 million, and the investment recapture tax decreased 96.6 percent to \$0.1 million for Tax Year 2001. 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.

Of the nearly 3.0 million S corporations that filed in 2001, only 7,258 reported tax liability. Overall, S

corporations reporting tax liability represent only 0.2 percent of all S corporation returns filed.

Summary

- ❑ For Tax Year 2001, the number of S corporations grew to nearly 3.0 million, an increase of 4.4 percent in the number of returns filed as compared to Tax Year 2000. S corporations remain the most popular corporate entity, with 58.2 percent of all U.S. corporations electing Federal tax treatment under Subchapter S. The number of shareholders for S corporations increased to 5.3 million, up 3.1 percent from the previous year.
- ❑ Total net income (less deficit) decreased to \$187.7 billion for Tax Year 2001 from \$198.5 billion reported for Tax Year 2000. As the largest component of total net income (less deficit), net income from a trade or business accounted for 76.0 percent of the total, up from the 70.1 percent reported for Tax Year 2000. Portfolio income (less deficit) distributed to shareholders declined to \$38.2 billion in Tax Year 2001, a decrease of 28.2 percent.
- ❑ Nearly 1.9 million S corporations reported positive total net income, an increase of 3.2 percent from the previous tax year. S corporations reported \$248.9 billion in positive total net income for Tax Year 2001, a decrease of 2.1 percent. Four industrial sectors accounted for 57.6 percent of positive total net income reported by S corporations for Tax Year 2001.
- ❑ Total assets increased to nearly \$1.9 trillion for Tax Year 2001, a 5.1-percent increase from Tax Year 2000 when S corporations reported \$1.8 trillion. Four industrial sectors accounted for 59.9 percent of total assets reported. Mortgages, notes, and bonds payable in 1 year or more accounted for \$395.2 billion of total liabilities, or 20.1 percent.
- ❑ Less than half of 1.0 percent of all S corporations reported Federal tax liability, for a total tax liability of \$369.1 million. This was a 35.8-

Figure G

S Corporation Taxes, Tax Years 2000 and 2001

[Money amounts are in thousands of dollars]

Items	2000	2001	Percent change
	(1)	(2)	
Total tax	574,831	369,166	-35.8
Built-in gains tax.....	467,930	303,236	-35.2
Excess net passive income tax.....	24,548	9,131	-62.8
Adjustments to tax.....	77,466	53,974	-30.3
Investment credit recapture tax.....	3,549	120	-96.6
Income tax adjustment.....	1,338	2,707	102.3

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

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percent decrease from Tax Year 2000, when \$574.8 million were reported. The largest component of total tax liability was the built-in gains tax of \$303.2 million in total tax liability, a decrease of 35.2 percent from the prior year.

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 have 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.

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.

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 a 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

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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.

Trusts.--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).

Data Sources and Limitations

The statistics for Tax Year 2001 are based on a sample of S corporation income tax returns with accounting periods ending July 2001 through June 2002 that posted to the Internal Revenue Service Business Master File between July 2001 and the end of June 2003.

The estimates in this article were based on a stratified probability sample of 46,632 S corporation returns drawn from a total population of 3,147,642 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 45,595 active S corporation returns. Based on this count, the number of active S corporations for Tax Year 2001 was estimated to be 2,986,486.

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 H 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 considered.

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," *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 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; however, 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

Figure H

S Corporations: Coefficients of Variation for Number of Returns, Number of Shareholders, Total Receipts, Dividends, and Interest, by Industrial Sector, Tax Year 2001

Industrial sector	Number of returns	Number of shareholders	Total receipts	Dividend income	Interest income
	(1)	(2)	(3)	(4)	(5)
All industries ¹	0.25	0.91	0.67	8.83	1.37
Agriculture, forestry, fishing, and hunting.....	4.18	6.10	5.03	27.92	6.97
Mining.....	9.79	26.71	6.32	3.32	5.39
Utilities.....	40.18	43.74	8.10	0.32	10.33
Construction.....	1.54	2.26	1.61	5.80	3.41
Manufacturing.....	3.74	5.28	1.24	24.59	3.09
Wholesale and retail trade ²	1.57	2.07	1.08	10.55	2.52
Transportation and warehousing.....	4.72	5.72	4.51	27.13	7.20
Information.....	6.45	7.65	5.85	5.47	5.10
Finance and insurance.....	3.83	4.89	4.42	38.07	4.15
Real estate and rental and leasing.....	1.66	2.93	6.67	5.82	4.72
Professional, scientific, and technical services.....	1.60	2.27	4.08	13.61	6.27
Management of companies (holding companies).....	11.03	10.31	1.11	3.34	6.23
Administrative and support and waste management and remediation services.....	3.79	4.56	6.53	43.36	6.24
Educational services.....	10.13	13.21	13.52	33.05	27.16
Health care and social assistance.....	2.48	5.94	6.49	27.86	10.55
Arts, entertainment, and recreation.....	5.40	14.24	6.59	19.41	16.69
Accommodation and food services.....	2.16	4.15	2.93	19.95	7.75
Other services.....	3.10	3.82	6.58	34.30	30.42

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.

information on the impact of LLC's on partnership data, see Pratt, Bill and Parsons, Maureen, "Partnership Returns, 2001," *Statistics of Income Bulletin*, Fall 2003, Volume 23, 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] 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, 2000," *Statistics of Income Bulletin*, Spring 2003, Volume 22, Number 4.
- [7] Beginning in Tax Year 2001, for publication purposes, other deductions now include salaries and wages. For tax years prior to 2001, salaries and wages were published as a separate row.
- [8] *Ibid.* (see [6]).
- [9] 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.

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Table 1.--S Corporations: 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)
Number of returns.....	2,986,486	74,522	49,362	7,148	18,012	17,868	1,861	386,362
Number of shareholders.....	5,371,820	182,677	124,313	18,516	39,848	62,791	5,329	641,265
Total receipts ²	3,761,512,350	51,076,075	35,363,456	5,327,510	10,385,109	22,615,938	5,034,542	553,619,493
Business receipts.....	3,691,120,151	46,756,133	31,745,869	5,220,315	9,789,949	21,045,041	4,768,769	548,845,825
Interest on Government obligations:								
State and local ²	1,372,965	14,333	14,000	106	*227	18,076	653	93,816
Net gain, noncapital assets.....	6,349,825	474,607	374,319	43,175	57,113	315,919	162,595	652,205
Other receipts.....	62,669,409	3,831,002	3,229,268	63,913	537,821	1,236,902	102,525	4,027,647
Total deductions.....	3,617,587,204	51,218,511	35,572,174	5,575,875	10,070,462	18,820,230	4,815,217	530,007,168
Cost of goods sold.....	2,318,618,935	23,004,570	14,331,441	3,133,969	5,539,160	9,319,435	3,783,959	410,510,618
Compensation of officers.....	143,262,179	1,119,415	525,954	175,902	417,559	528,498	73,356	17,469,241
Repairs.....	23,000,445	1,386,400	986,299	148,775	251,326	390,264	25,798	2,099,390
Bad debts.....	9,608,485	40,051	16,226	4,950	18,876	49,120	5,499	970,109
Rent paid on business property.....	97,040,772	2,378,942	2,055,833	83,641	239,468	660,326	82,590	8,549,853
Taxes paid.....	76,968,469	1,015,243	717,047	102,936	195,259	717,729	68,751	8,902,894
Interest paid.....	49,420,350	1,241,053	968,177	129,497	143,379	458,353	63,604	3,942,172
Amortization.....	5,809,155	45,133	32,752	2,619	9,762	42,112	9,338	216,544
Depreciation.....	67,038,799	2,852,958	2,098,400	354,538	400,020	1,163,445	124,210	8,171,959
Depletion.....	394,116	143,801	12,030	131,771	--	164,142	7	20,584
Advertising.....	34,456,718	186,755	120,976	7,015	58,764	34,298	19,205	1,624,237
Pension, profit-sharing, stock bonus, and annuity plans.....	14,629,966	104,419	46,580	14,005	43,834	65,742	14,137	2,074,991
Employee benefit programs.....	32,180,869	361,514	272,643	29,425	59,445	220,262	22,157	5,125,977
Net loss, noncapital assets.....	1,059,332	195,422	173,604	5,635	*16,183	2,756	*649	62,362
Other deductions ³	744,098,618	17,142,835	13,214,212	1,251,196	2,677,428	5,003,748	521,959	60,266,236
Total receipts less total deductions ²	143,925,146	-142,436	-208,718	-248,365	314,647	3,795,708	219,325	23,612,325
Net income (less deficit) from a trade or business ² ...	142,552,181	-156,770	-222,718	-248,471	314,420	3,777,632	218,672	23,518,509
Net income.....	205,846,678	2,900,809	2,026,695	163,020	711,095	4,474,041	362,979	29,231,568
Deficit.....	63,294,497	3,057,579	2,249,413	411,491	396,675	696,408	144,307	5,713,059
Portfolio income (less deficit) distributed to								
shareholders.....	38,200,569	419,010	277,183	85,364	56,463	834,763	160,133	2,607,208
Dividend income.....	2,168,092	39,837	16,472	8,023	15,341	103,157	1,085	115,435
Interest income.....	12,417,917	260,688	206,882	20,111	33,695	264,210	38,396	1,485,690
Royalty income.....	749,408	22,075	20,327	1,658	89	130,029	36	5,250
Net short-term capital gain (less loss).....	-672,803	-45,793	-44,967	-111	*-716	-35,261	52,334	39,011
Net long-term capital gain (less loss).....	23,175,142	136,522	72,820	55,607	8,095	371,869	*68,281	949,908
Other portfolio income (net).....	362,813	5,683	5,648	76	-41	759	--	11,913
Real estate rental net income (less deficit).....	6,226,832	173,838	167,285	156	6,396	18,301	1	220,858
Net income.....	8,781,354	182,798	174,172	1,692	6,934	23,283	1	411,955
Deficit.....	2,554,522	8,960	6,886	1,536	538	4,982	--	191,097
Net income (less deficit) from other rental activity.....	707,335	14,921	14,686	-16	252	20,055	372	28,480
Net income.....	1,184,909	16,205	15,628	325	253	20,497	372	40,165
Deficit.....	477,574	*1,284	*942	341	1	442	--	11,684
Total net income (less deficit).....	187,686,917	450,999	236,436	-162,968	377,531	4,650,751	379,177	26,375,055
Net income.....	248,863,846	3,348,373	2,368,586	215,402	764,385	5,257,103	506,116	31,680,849
Deficit.....	61,176,929	2,897,374	2,132,149	378,370	386,855	606,353	126,939	5,305,794

Footnotes at end of table.

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Table 1.--S Corporations: 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				
	Building, developing, and general contracting	Heavy construction	Special 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.....	150,974	12,141	223,247	139,487	6,241	780	1,289	6,308
Number of shareholders.....	266,490	28,454	346,322	338,502	26,169	3,405	3,418	13,258
Total receipts ²	262,552,793	69,584,343	221,482,357	507,245,450	57,360,098	7,510,502	10,798,064	24,328,654
Business receipts.....	259,683,264	68,632,087	220,530,473	502,809,907	57,079,089	7,344,338	10,729,316	23,971,350
Interest on Government obligations:								
State and local ²	47,913	35,536	10,367	229,136	8,600	5,062	2,699	6,895
Net gain, noncapital assets.....	136,869	239,280	276,057	629,322	42,331	29,625	14,108	4,934
Other receipts.....	2,684,747	677,439	665,460	3,577,086	230,079	131,477	51,941	345,475
Total deductions.....	253,099,183	67,061,278	209,846,707	487,941,567	55,353,516	7,127,933	10,581,424	23,681,639
Cost of goods sold.....	217,526,756	52,124,488	140,859,374	341,743,135	42,905,734	4,335,555	7,904,260	16,580,267
Compensation of officers.....	5,502,194	1,382,682	10,584,365	15,384,498	918,958	127,688	276,400	843,649
Repairs.....	543,114	418,134	1,138,142	2,364,025	282,639	57,144	37,880	70,263
Bad debts.....	299,682	134,170	536,257	1,498,263	87,180	28,585	60,874	65,435
Rent paid on business property.....	2,041,773	1,945,285	4,562,795	10,136,315	606,937	86,766	201,058	595,187
Taxes paid.....	2,585,516	1,045,205	5,272,174	10,841,396	869,206	432,275	194,540	593,174
Interest paid.....	2,025,388	514,384	1,402,400	6,583,863	538,155	116,951	145,843	273,987
Amortization.....	124,111	14,878	77,554	638,917	66,934	20,755	9,004	15,655
Depreciation.....	1,646,849	2,230,793	4,294,317	14,549,157	1,291,154	298,062	297,397	269,077
Depletion.....	794	16,658	3,132	41,636	--	3,740	--	--
Advertising.....	649,262	70,285	904,690	4,806,335	744,688	199,824	65,131	297,182
Pension, profit-sharing, stock bonus, and annuity plans.....	674,660	330,775	1,069,556	2,200,641	193,032	35,548	32,126	48,174
Employee benefit programs.....	1,106,303	725,398	3,294,276	6,897,890	558,984	115,548	138,851	173,992
Net loss, noncapital assets.....	11,909	2,648	47,806	142,416	7,849	*573	1,320	3,128
Other deductions ³	18,360,871	6,105,496	35,799,869	70,113,081	6,282,067	1,268,919	1,216,740	3,852,468
Total receipts less total deductions ²	9,453,610	2,523,065	11,635,650	19,303,883	2,006,582	382,569	216,640	647,015
Net income (less deficit) from a trade or business ² ...	9,405,698	2,487,528	11,625,283	19,074,748	1,997,982	377,507	213,941	640,120
Net income.....	12,547,782	3,008,942	13,674,843	28,139,864	2,351,985	563,820	516,499	1,110,908
Deficit.....	3,142,085	521,414	2,049,560	9,065,117	354,003	186,313	302,558	470,788
Portfolio income (less deficit) distributed to								
shareholders.....	1,855,510	341,883	409,815	5,434,318	313,269	307,325	58,406	90,889
Dividend income.....	53,318	29,892	32,225	323,220	15,111	8,738	4,019	7,848
Interest income.....	937,355	208,206	340,129	1,462,064	101,588	35,677	30,274	34,139
Royalty income.....	1,301	3,600	348	169,469	1,666	8	2,971	15,027
Net short-term capital gain (less loss).....	60,866	-3,102	-18,752	-40,305	-6,477	-105	-812	-2,016
Net long-term capital gain (less loss).....	790,912	103,045	55,951	3,518,007	201,209	262,985	21,733	35,575
Other portfolio income (net).....	11,758	241	*-85	1,863	171	23	220	315
Real estate rental net income (less deficit).....	184,903	19,683	16,271	229,034	11,260	7,465	3,428	11,730
Net income.....	366,585	20,437	24,934	247,755	16,523	7,481	3,591	14,284
Deficit.....	181,681	753	8,663	18,721	5,263	15	163	2,554
Net income (less deficit) from other rental activity.....	20,301	6,899	1,280	77,955	2,644	4,174	187	*1,168
Net income.....	29,944	7,033	3,188	87,377	2,851	4,874	187	*1,168
Deficit.....	9,643	133	1,908	9,423	207	700	--	--
Total net income (less deficit).....	11,466,412	2,855,994	12,052,649	24,816,054	2,325,155	696,472	275,962	743,906
Net income.....	14,319,463	3,335,833	14,025,553	32,935,622	2,627,837	777,463	567,732	1,187,779
Deficit.....	2,853,051	479,839	1,972,904	8,119,568	302,681	80,991	291,770	443,873

Footnotes at end of table.

S Corporation Returns, 2001

Table 1.--S Corporations: 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.....	1,285	6,710	1,403	18,568	421	5,167	6,328	4,059
Number of shareholders.....	2,028	14,297	3,824	41,581	1,770	13,275	17,051	8,578
Total receipts ²	3,656,613	29,503,337	16,903,168	28,700,102	4,211,070	22,219,938	34,080,500	16,715,250
Business receipts.....	3,624,901	29,159,798	16,769,427	28,417,487	4,211,917	22,002,302	33,901,375	16,552,707
Interest on Government obligations:								
State and local ²	*415	4,174	11,287	5,340	*2,398	4,227	11,556	3,378
Net gain, noncapital assets.....	13,944	72,531	10,920	22,702	3,052	6,887	47,599	33,087
Other receipts.....	17,354	266,835	111,534	254,574	-6,297	206,522	119,970	126,078
Total deductions.....	3,464,456	28,630,722	16,396,628	27,920,936	3,948,991	21,145,342	32,779,441	15,834,091
Cost of goods sold.....	2,399,042	22,189,539	12,160,700	16,655,893	2,971,893	12,978,703	23,564,890	10,579,908
Compensation of officers.....	104,464	578,774	434,333	1,354,089	82,962	907,931	943,175	373,109
Repairs.....	7,513	146,246	69,033	215,664	28,793	133,198	144,448	164,266
Bad debts.....	29,420	55,079	35,432	123,022	16,307	119,899	107,817	41,804
Rent paid on business property.....	57,316	369,676	373,666	1,153,851	67,200	458,421	589,093	402,443
Taxes paid.....	61,240	498,023	304,406	693,522	57,579	445,631	703,819	404,528
Interest paid.....	54,907	402,510	249,773	400,260	46,957	230,731	515,232	228,083
Amortization.....	3,019	21,464	18,037	65,940	3,044	28,425	41,256	28,980
Depreciation.....	57,898	772,475	556,692	1,232,449	144,548	534,409	1,317,584	742,077
Depletion.....	--	11,071	*5,200	--	4,409	2,089	--	14,811
Advertising.....	88,823	174,317	51,617	324,098	20,011	589,475	164,810	87,414
Pension, profit-sharing, stock bonus, and annuity plans.....	7,754	107,644	76,809	116,748	16,681	113,611	148,068	72,959
Employee benefit programs.....	26,598	286,404	191,676	328,398	33,198	312,284	500,302	206,768
Net loss, noncapital assets.....	*247	48,750	1,781	5,567	1,226	10,890	6,082	811
Other deductions ³	566,217	2,968,751	1,867,474	5,251,434	454,181	4,279,646	4,032,864	2,486,131
Total receipts less total deductions ²	192,158	872,615	506,540	779,167	262,079	1,074,595	1,301,059	881,158
Net income (less deficit) from a trade or business ²	191,743	868,442	495,253	773,827	259,681	1,070,369	1,289,503	877,780
Net income.....	258,752	1,409,477	754,956	1,384,188	316,343	1,491,103	1,785,226	1,143,699
Deficit.....	67,009	541,035	259,704	610,361	*56,662	420,734	495,722	265,918
Portfolio income (less deficit) distributed to shareholders.....	41,832	134,870	91,771	158,218	14,711	554,628	100,419	99,606
Dividend income.....	*3,192	5,463	9,728	6,205	2,329	15,222	9,605	4,447
Interest income.....	13,969	69,125	39,625	91,670	9,276	72,211	87,022	56,244
Royalty income.....	17,265	*2,732	6,283	197	--	15,483	4,066	1,886
Net short-term capital gain (less loss).....	150	-2,106	-5,731	-4,430	-547	-19,488	-33,223	1,777
Net long-term capital gain (less loss).....	*7,257	59,476	41,767	64,577	3,652	471,031	32,734	35,240
Other portfolio income (net).....	--	180	99	(⁴)	2	169	217	12
Real estate rental net income (less deficit).....	*506	7,916	5,068	3,795	1,544	3,008	12,431	22,878
Net income.....	129	9,396	5,266	4,748	1,544	3,075	13,968	22,982
Deficit.....	*634	*1,480	198	*953	--	67	*1,536	103
Net income (less deficit) from other rental activity.....	--	3,006	241	10,048	*30	1,063	*1,695	969
Net income.....	--	3,089	311	10,150	*58	1,072	*2,146	969
Deficit.....	--	83	71	101	28	10	451	--
Total net income (less deficit).....	233,069	1,014,234	592,332	945,888	275,966	1,629,068	1,404,049	1,001,234
Net income.....	296,249	1,510,136	827,171	1,512,416	329,299	2,051,415	1,863,590	1,244,127
Deficit.....	63,180	495,901	234,838	566,527	*53,334	422,346	459,540	242,893

Footnotes at end of table.

S Corporation Returns, 2001

Table 1.--S Corporations: 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.....	3,439	27,551	10,763	4,809	4,121	5,487	5,206	19,552
Number of shareholders.....	9,067	59,591	31,692	12,808	11,544	12,194	11,019	41,934
Total receipts ²	21,014,764	76,899,188	28,696,929	20,869,625	20,010,217	27,899,978	15,080,373	40,787,081
Business receipts.....	20,848,585	76,116,831	28,468,594	20,797,794	19,895,837	27,614,805	14,901,450	40,402,003
Interest on Government obligations:								
State and local ²	3,858	110,356	12,485	8,394	3,749	13,240	2,202	8,822
Net gain, noncapital assets.....	25,043	101,657	30,159	35,897	5,961	55,991	9,388	63,508
Other receipts.....	137,277	570,345	185,690	27,539	104,671	215,942	167,333	312,748
Total deductions.....	20,831,276	73,444,892	27,474,881	20,012,128	19,256,961	27,095,049	14,513,691	38,447,570
Cost of goods sold.....	16,459,860	50,378,495	17,962,161	13,516,380	13,110,069	20,651,278	9,915,808	24,522,699
Compensation of officers.....	357,209	3,008,051	1,094,692	653,991	588,753	484,415	503,537	1,748,320
Repairs.....	73,765	391,078	117,370	83,816	49,222	76,146	61,549	153,992
Bad debts.....	62,803	201,208	79,351	67,452	38,231	79,199	42,171	156,996
Rent paid on business property.....	252,025	1,781,794	629,103	430,758	347,426	438,991	378,871	915,733
Taxes paid.....	322,470	1,883,759	710,070	460,002	424,385	546,146	360,118	876,500
Interest paid.....	451,707	1,016,469	379,468	241,685	255,650	315,920	204,528	515,047
Amortization.....	16,076	61,207	44,494	37,635	32,840	45,358	18,223	60,572
Depreciation.....	638,693	2,787,748	842,043	480,542	493,996	622,224	272,507	897,583
Depletion.....	55	251	--	--	--	--	--	9
Advertising.....	31,579	380,307	228,441	144,058	318,412	152,927	160,594	582,629
Pension, profit-sharing, stock bonus, and annuity plans.....	72,251	484,340	176,612	99,707	98,195	85,653	42,542	172,188
Employee benefit programs.....	228,202	1,271,705	615,262	296,621	280,537	413,784	251,719	667,055
Net loss, noncapital assets.....	2,647	12,865	2,382	4,181	2,093	3,712	21,764	4,547
Other deductions ³	1,861,935	9,785,613	4,593,432	3,495,299	3,217,152	3,179,297	2,279,761	7,173,699
Total receipts less total deductions ²	183,488	3,454,296	1,222,048	857,497	753,256	804,929	566,682	2,339,511
Net income (less deficit) from a trade or business ²	179,629	3,343,940	1,209,563	849,103	749,508	791,689	564,480	2,330,689
Net income.....	678,129	4,719,260	1,844,492	1,496,413	1,116,547	1,422,307	790,741	2,985,021
Deficit.....	498,500	1,375,320	634,929	647,310	367,040	630,618	226,261	654,331
Portfolio income (less deficit) distributed to shareholders.....	624,767	1,206,339	228,568	315,785	95,597	385,148	35,659	576,511
Dividend income.....	19,146	37,979	90,258	9,073	34,883	11,827	3,732	24,415
Interest income.....	90,426	233,284	96,508	66,847	46,608	117,557	33,240	136,775
Royalty income.....	54,496	3,803	7,130	7,685	6,627	13,620	54	8,469
Net short-term capital gain (less loss).....	84,041	-16,197	-7,166	-14,031	-2,366	-2,064	-4,733	-4,780
Net long-term capital gain (less loss).....	376,622	947,177	41,814	246,162	9,845	244,196	3,367	411,589
Other portfolio income (net).....	37	293	25	49	--	12	(⁴)	42
Real estate rental net income (less deficit).....	13,942	45,137	20,734	8,145	6,953	10,004	18,978	15,122
Net income.....	13,957	46,095	24,388	8,156	7,358	10,431	19,066	15,319
Deficit.....	15	958	3,654	11	*405	427	88	196
Net income (less deficit) from other rental activity.....	1,925	21,349	1,737	*7,147	-2,971	23,525	521	*-505
Net income.....	*2,836	21,357	2,639	*8,191	417	23,541	525	*996
Deficit.....	*911	8	*902	1,044	3,388	15	3	1,501
Total net income (less deficit).....	820,263	4,616,765	1,460,603	1,180,180	849,086	1,210,366	619,638	2,921,817
Net income.....	1,144,561	5,888,530	2,044,584	1,785,500	1,165,219	1,753,144	829,509	3,529,365
Deficit.....	324,298	1,271,765	583,981	605,320	316,132	542,778	209,870	607,548

Footnotes at end of table.

S Corporation Returns, 2001

Table 1.--S Corporations: 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	Durable goods	Nondurable goods	Total	Motor vehicle dealers and parts dealers	Furniture and home furnishings stores	Electronics and appliance stores
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
Number of returns.....	522,880	172,350	106,508	65,842	348,880	54,061	19,457	14,870
Number of shareholders.....	925,761	321,525	191,940	129,585	602,973	92,917	32,896	24,197
Total receipts ²	1,553,819,428	656,547,572	313,290,581	343,256,991	896,622,561	454,741,401	29,911,428	27,759,279
Business receipts.....	1,535,581,415	651,090,111	310,399,528	340,690,583	883,845,831	447,038,320	29,650,157	27,430,364
Interest on Government obligations:								
State and local ²	143,918	100,343	69,440	30,903	43,575	7,638	2,840	919
Net gain, noncapital assets.....	1,207,880	495,816	287,996	207,820	711,901	196,917	3,067	9,560
Other receipts.....	16,886,216	4,861,302	2,533,617	2,327,685	12,021,254	7,498,527	255,364	318,435
Total deductions.....	1,521,734,831	639,533,146	303,938,036	335,595,110	881,521,971	448,878,470	29,257,005	26,895,226
Cost of goods sold.....	1,217,364,804	514,885,896	235,340,088	279,545,808	702,010,505	389,275,002	17,910,126	20,867,420
Compensation of officers.....	27,717,933	13,426,737	7,874,897	5,551,840	14,276,572	4,295,389	845,661	720,560
Repairs.....	5,415,947	2,157,791	1,044,534	1,113,257	3,255,724	931,180	202,576	57,194
Bad debts.....	2,950,966	1,812,304	1,144,999	667,305	1,126,301	329,108	65,470	45,952
Rent paid on business property.....	25,695,259	8,230,821	4,622,099	3,608,722	17,442,715	4,208,768	1,431,138	440,393
Taxes paid.....	18,901,678	8,114,600	3,551,287	4,563,313	10,780,775	3,585,152	664,302	351,144
Interest paid.....	11,063,197	4,715,324	2,701,158	2,014,166	6,335,035	3,034,762	260,379	122,004
Amortization.....	1,267,514	677,111	350,792	326,319	589,415	153,701	22,494	14,328
Depreciation.....	12,407,372	5,443,218	3,194,153	2,249,065	6,954,165	2,008,512	352,435	211,272
Depletion.....	15,511	13,302	*13,261	41	2,209	11	--	--
Advertising.....	14,053,284	3,216,444	1,669,310	1,547,134	10,827,797	4,503,229	1,171,859	351,305
Pension, profit-sharing, stock bonus, and annuity plans.....	2,722,419	1,606,134	959,520	646,613	1,116,238	260,892	62,915	49,176
Employee benefit programs.....	7,010,210	3,081,613	1,795,363	1,286,250	3,927,040	1,682,583	190,904	92,018
Net loss, noncapital assets.....	216,962	68,829	56,437	12,392	148,132	55,182	16,185	22,120
Other deductions ³	174,931,776	72,083,021	39,620,137	32,462,884	102,729,349	34,554,997	6,060,561	3,550,340
Total receipts less total deductions ²	32,084,597	17,014,427	9,352,546	7,661,881	15,100,591	5,862,931	654,422	864,053
Net income (less deficit) from a trade or business ²	31,940,679	16,914,084	9,283,105	7,630,978	15,057,016	5,855,293	651,582	863,133
Net income.....	42,838,715	21,073,370	11,712,671	9,360,698	21,741,521	7,365,567	1,042,747	1,157,235
Deficit.....	10,898,036	4,159,286	2,429,566	1,729,720	6,684,505	1,510,273	391,165	294,102
Portfolio income (less deficit) distributed to shareholders.....	8,572,654	5,406,176	4,125,675	1,280,501	3,165,527	1,043,840	66,652	69,245
Dividend income.....	248,685	166,682	71,472	95,210	82,003	10,497	5,399	2,841
Interest income.....	2,215,981	1,042,616	581,893	460,723	1,172,414	463,402	58,542	36,269
Royalty income.....	110,413	79,934	22,151	57,783	30,479	*2,321	625	640
Net short-term capital gain (less loss).....	-285,836	-200,450	-72,204	-128,246	-85,387	-24,513	-2,506	-629
Net long-term capital gain (less loss).....	6,272,556	4,317,167	3,521,937	795,230	1,955,388	591,367	4,326	30,124
Other portfolio income (net).....	10,856	226	426	-200	10,630	768	*266	--
Real estate rental net income (less deficit).....	421,176	180,515	83,969	96,546	240,661	83,387	14,791	13,706
Net income.....	511,951	198,676	93,342	105,334	313,275	93,748	16,996	14,570
Deficit.....	90,775	18,161	9,373	8,787	72,615	10,361	*2,204	864
Net income (less deficit) from other rental activity.....	166,149	91,609	58,509	33,100	74,540	16,343	*21,646	*163
Net income.....	209,086	118,703	84,890	33,814	90,383	31,526	*21,646	*163
Deficit.....	42,937	27,094	26,381	714	15,843	15,183	--	--
Total net income (less deficit).....	41,100,658	22,592,383	13,551,258	9,041,125	18,537,743	6,998,864	754,672	946,247
Net income.....	50,897,816	26,174,416	15,537,667	10,636,749	24,699,576	8,369,810	1,113,220	1,241,085
Deficit.....	9,797,158	3,582,032	1,986,409	1,595,623	6,161,832	1,370,946	358,547	294,838

Footnotes at end of table.

S Corporation Returns, 2001

Table 1.--S Corporations: 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	Retail trade--continued							
	Bulding material and garden equipment and supplies dealers	Food, beverage, and liquor stores	Health and personal care stores	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
Number of returns.....	23,611	51,680	23,404	22,255	30,167	17,424	6,321	58,938
Number of shareholders.....	42,391	95,422	36,848	41,828	49,953	27,265	10,821	105,791
Total receipts ²	48,569,256	98,746,221	31,168,476	77,828,987	21,414,742	15,010,904	8,220,433	51,097,937
Business receipts.....	48,147,260	97,492,988	30,931,858	77,061,250	21,219,903	14,841,645	8,131,705	50,295,711
Interest on Government obligations:								
State and local ²	1,951	5,405	1,896	5,429	7,709	521	*279	4,554
Net gain, noncapital assets.....	120,136	114,667	59,248	83,972	332	48,734	606	31,270
Other receipts.....	299,909	1,133,161	175,475	678,336	186,798	120,004	87,844	766,401
Total deductions.....	47,080,783	97,302,783	30,211,019	77,403,722	20,794,371	14,674,043	8,165,478	49,860,090
Cost of goods sold.....	33,828,248	72,405,313	21,705,344	66,267,966	11,938,279	9,509,686	5,567,661	33,954,992
Compensation of officers.....	1,219,881	1,329,849	1,271,994	560,587	887,890	343,405	173,025	1,641,909
Repairs.....	277,656	717,263	81,617	359,653	103,470	72,065	35,300	246,732
Bad debts.....	150,257	93,415	25,543	41,176	39,743	42,526	22,276	101,908
Rent paid on business property.....	1,124,975	2,548,148	872,361	1,368,688	1,522,210	830,993	382,133	2,127,037
Taxes paid.....	869,132	1,709,805	449,126	799,870	488,058	318,361	162,946	837,689
Interest paid.....	394,388	632,848	149,041	522,598	213,347	156,207	69,463	436,363
Amortization.....	19,455	119,981	36,538	83,943	23,408	15,920	3,210	52,947
Depreciation.....	573,736	1,148,348	203,763	982,844	185,266	185,178	85,358	458,543
Depletion.....	2,197	--	--	--	--	--	--	--
Advertising.....	443,403	933,793	366,889	132,789	533,849	357,138	131,603	630,718
Pension, profit-sharing, stock bonus, and annuity plans.....	112,958	156,385	78,558	41,215	64,861	28,370	12,402	145,448
Employee benefit programs.....	342,386	656,712	107,784	152,362	109,892	57,405	36,018	215,668
Net loss, noncapital assets.....	1,290	19,277	*5,611	2,359	*194	*490	238	24,711
Other deductions ³	7,720,821	14,831,646	4,856,851	6,087,672	4,683,905	2,756,298	1,483,844	8,985,424
Total receipts less total deductions ²	1,488,473	1,443,438	957,458	425,265	620,371	336,861	54,956	1,237,847
Net income (less deficit) from a trade or business ²	1,486,522	1,438,033	955,562	419,836	612,662	336,340	54,677	1,233,293
Net income.....	1,773,258	2,286,268	1,376,305	943,950	986,557	667,787	319,600	2,089,311
Deficit.....	286,736	848,235	420,743	524,114	373,895	331,448	264,923	856,019
Portfolio income (less deficit) distributed to								
shareholders.....	114,313	659,801	27,848	144,541	46,517	40,953	26,915	431,587
Dividend income.....	14,447	15,350	5,433	6,165	2,290	1,432	*730	5,695
Interest income.....	103,126	141,182	31,034	68,238	29,800	25,935	25,751	85,281
Royalty income.....	--	1,115	312	1,054	*7,378	16	47	*11,691
Net short-term capital gain (less loss).....	-7,776	-2,797	-16,059	-6,672	-3,870	*-1,443	*3,479	-10,975
Net long-term capital gain (less loss).....	4,505	504,860	7,117	75,690	10,918	*5,601	*-3,092	339,886
Other portfolio income (net).....	11	91	10	66	--	9,411	(⁴)	9
Real estate rental net income (less deficit).....	30,426	55,613	12,443	28,781	2,051	-215	1,249	-1,299
Net income.....	32,905	67,171	12,612	46,406	2,123	*2,017	*3,829	15,237
Deficit.....	2,479	*11,558	169	17,625	71	*2,232	*2,579	*16,536
Net income (less deficit) from other rental activity.....	4,202	16,106	(⁴)	11,628	*727	837	--	*870
Net income.....	*4,514	16,120	(⁴)	11,717	*727	837	--	*870
Deficit.....	312	13	--	89	--	--	--	--
Total net income (less deficit).....	1,635,463	2,169,554	995,853	604,786	661,957	377,915	82,841	1,664,450
Net income.....	1,880,739	2,937,850	1,403,705	1,080,413	1,027,272	689,036	347,986	2,464,093
Deficit.....	245,276	768,296	407,852	475,627	365,315	311,121	265,144	799,643

Footnotes at end of table.

S Corporation Returns, 2001

Table 1.--S Corporations: 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	Retail trade--	Wholesale and retail trade not allocable	Transportation and warehousing					Other transportation and support activities
	continued		Total	Air, rail, and water transportation	Truck transportation	Transit and ground passenger transportation	Pipeline transportation	
	Nonstore retailers							
Number of returns.....	26,691	1,650	91,188	7,520	48,081	11,862	*161	20,879
Number of shareholders.....	42,644	*1,263	152,748	12,890	77,698	16,105	*339	38,732
Total receipts ²	32,153,498	649,295	95,743,687	10,345,305	51,979,333	7,727,382	*236,625	19,342,800
Business receipts.....	31,604,669	645,473	94,544,623	10,067,700	51,413,648	7,668,623	*228,916	19,147,152
Interest on Government obligations:								
State and local ²	4,435	--	10,681	784	2,106	57	--	4,689
Net gain, noncapital assets.....	43,393	*163	444,480	157,536	217,663	12,486	475	52,841
Other receipts.....	501,002	*3,659	743,903	119,285	345,916	46,215	*7,235	138,118
Total deductions.....	30,998,981	679,715	94,772,541	10,649,647	51,291,469	7,511,031	*228,809	19,217,500
Cost of goods sold.....	18,780,467	*468,403	35,894,997	4,156,636	14,771,961	3,131,336	*71,613	11,284,532
Compensation of officers.....	986,422	*14,624	2,499,643	182,505	1,294,044	231,560	*11,496	627,124
Repairs.....	171,018	*2,433	2,236,977	359,629	1,418,388	145,042	*203	212,544
Bad debts.....	168,927	*12,361	243,670	41,537	88,852	4,681	38	99,476
Rent paid on business property.....	585,870	*21,724	6,309,834	858,036	3,758,466	396,054	*7,162	590,592
Taxes paid.....	545,190	6,303	3,094,234	197,421	2,020,495	256,543	*2,886	424,182
Interest paid.....	343,635	*12,838	1,625,553	319,359	812,413	147,522	*9,733	223,530
Amortization.....	43,490	*988	113,970	14,440	19,540	22,371	*4,489	47,915
Depreciation.....	558,911	*9,988	5,542,354	937,219	3,306,124	443,527	*14,771	608,067
Depletion.....	--	--	429	--	429	--	--	--
Advertising.....	1,271,223	*9,043	257,116	51,859	96,318	38,850	*965	59,663
Pension, profit-sharing, stock bonus, and annuity plans.....	103,056	48	315,320	34,183	155,358	61,289	--	36,936
Employee benefit programs.....	283,308	*1,557	1,304,139	125,648	807,943	79,527	379	190,272
Net loss, noncapital assets.....	474	--	17,818	*4,824	7,042	*1,235	--	*4,252
Other deductions ³	7,156,989	119,406	35,316,487	3,366,351	22,734,096	2,551,495	*105,074	4,808,417
Total receipts less total deductions ²	1,154,517	-30,420	971,146	-304,342	687,864	216,350	*7,816	125,301
Net income (less deficit) from a trade or business ²	1,150,082	-30,420	960,465	-305,126	685,758	216,293	*7,816	120,612
Net income.....	1,732,935	*23,824	3,827,237	681,625	1,595,702	397,795	*17,780	734,379
Deficit.....	582,853	*54,244	2,866,772	986,752	909,945	181,502	*9,963	613,768
Portfolio income (less deficit) distributed to								
shareholders.....	493,316	951	559,157	-18,153	180,297	1,544	*7,722	207,441
Dividend income.....	11,723	--	25,694	1,837	7,001	6,143	(⁴)	9,347
Interest income.....	103,852	951	248,185	46,690	95,939	25,660	*7,658	36,465
Royalty income.....	5,279	--	1,082	795	64	--	--	218
Net short-term capital gain (less loss).....	-11,625	--	-37,525	-10,672	-1,917	*-10,623	1	-1,722
Net long-term capital gain (less loss).....	384,086	--	324,142	-56,868	79,217	*-17,157	63	163,120
Other portfolio income (net).....	--	--	-2,421	65	-7	*-2,479	--	13
Real estate rental net income (less deficit).....	-275	--	56,480	4,464	7,197	886	3	7,686
Net income.....	5,662	--	70,938	4,674	12,535	910	3	11,312
Deficit.....	*5,936	--	14,458	*209	5,338	24	--	*3,626
Net income (less deficit) from other rental activity.....	*2,018	--	4,143	-20,109	32,672	1,166	8	-10,671
Net income.....	*2,264	--	81,426	26,389	48,371	1,552	8	4,029
Deficit.....	246	--	77,283	46,498	*15,699	385	--	*14,700
Total net income (less deficit).....	1,645,142	-29,469	1,580,245	-338,924	905,924	219,888	*15,549	325,067
Net income.....	2,144,368	*23,824	4,387,794	707,894	1,739,029	416,590	*20,743	917,417
Deficit.....	499,226	*53,293	2,807,549	1,046,818	833,105	196,702	5,194	592,349

Footnotes at end of table.

S Corporation Returns, 2001

Table 1.--S Corporations: 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	Information					Finance and insurance	
	and warehousing	Total	Publishing	Motion	Broadcasting	Information	Total	Depository
	--continued							
Warehousing							inter-	
and							mediation	
storage	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
Number of returns.....	2,685	62,666	15,878	16,244	16,284	14,260	121,754	436
Number of shareholders.....	6,984	119,566	28,654	25,735	37,085	28,092	214,439	9,976
Total receipts ²	6,112,241	49,394,198	20,070,415	10,187,247	13,433,963	5,702,573	74,235,235	4,347,911
Business receipts.....	6,018,585	50,260,811	19,557,488	9,358,232	15,524,285	5,820,805	67,888,976	1,557,777
Interest on Government obligations:								
State and local ²	3,044	55,334	17,244	11,474	23,235	3,380	279,372	84,357
Net gain, noncapital assets.....	3,479	223,628	12,274	2,224	205,076	*4,054	203,795	46,732
Other receipts.....	87,134	-1,145,575	483,409	815,316	-2,318,633	-125,667	5,863,092	2,659,045
Total deductions.....	5,874,084	50,038,619	18,936,840	9,728,673	15,517,140	5,855,966	65,987,932	3,519,570
Cost of goods sold.....	2,478,919	17,649,603	7,403,554	3,152,326	5,479,701	1,614,023	8,194,429	54
Compensation of officers.....	152,915	3,491,372	800,675	1,194,432	916,822	579,444	9,447,307	246,478
Repairs.....	101,172	314,020	116,795	56,179	108,948	32,099	371,750	40,464
Bad debts.....	9,087	289,047	133,825	12,191	138,030	5,001	948,500	115,599
Rent paid on business property.....	699,523	1,549,724	515,934	409,365	363,702	260,723	2,790,471	44,897
Taxes paid.....	192,708	1,364,747	540,076	196,275	448,826	179,570	1,996,069	84,308
Interest paid.....	112,997	983,144	248,023	181,793	472,746	80,582	4,296,246	1,713,624
Amortization.....	5,215	754,731	156,909	308,930	256,482	32,410	417,872	21,760
Depreciation.....	232,646	1,823,322	493,364	537,481	639,709	152,768	997,475	96,875
Depletion.....	-	*1,257	-	*1,125	111	21	255	7
Advertising.....	9,460	775,354	307,055	114,970	234,544	118,784	854,362	38,114
Pension, profit-sharing, stock bonus,								
and annuity plans.....	27,553	305,367	166,987	27,340	85,760	25,279	743,338	25,151
Employee benefit programs.....	100,371	618,790	344,376	61,954	124,945	87,514	863,252	65,651
Net loss, noncapital assets.....	*465	12,289	6,416	21	5,495	357	111,622	18,407
Other deductions ³	1,751,054	20,105,851	7,702,851	3,474,291	6,241,319	2,687,390	33,954,984	1,008,181
Total receipts less total deductions ²	238,157	-644,422	1,133,575	458,574	-2,083,177	-153,394	8,247,303	828,341
Net income (less deficit) from a trade or business ² ...	235,113	-699,755	1,116,331	447,100	-2,106,412	-156,774	7,967,931	743,985
Net income.....	399,956	4,849,475	1,788,370	1,134,236	1,532,800	394,070	12,022,633	757,833
Deficit.....	164,842	5,549,231	672,039	687,136	3,639,212	550,844	4,054,702	13,848
Portfolio income (less deficit) distributed to								
shareholders.....	180,306	2,014,172	169,080	96,375	1,183,269	565,449	4,280,637	65,424
Dividend income.....	1,365	68,935	18,533	7,113	41,972	1,317	442,530	3,417
Interest income.....	35,773	548,165	114,737	70,683	337,472	25,273	1,010,210	44,120
Royalty income.....	4	7,838	2,520	*483	466	4,369	14,154	266
Net short-term capital gain (less loss).....	-12,592	-58,004	-21,709	-6,481	-28,753	-1,061	431,884	1,818
Net long-term capital gain (less loss).....	155,769	1,437,018	54,889	24,577	821,977	535,575	2,278,939	15,757
Other portfolio income (net).....	-13	10,219	109	-	10,136	-25	102,922	46
Real estate rental net income (less deficit).....	36,245	52,674	23,777	3,424	11,622	13,852	82,282	1,969
Net income.....	41,505	54,125	24,177	3,646	12,366	*13,936	100,237	7,249
Deficit.....	*5,260	1,451	400	223	744	84	17,956	5,280
Net income (less deficit) from other rental activity.....	1,077	4,413	-4,819	*23	8,969	240	14,670	219
Net income.....	1,077	10,263	703	*23	9,226	311	30,480	238
Deficit.....	-	5,850	5,522	-	257	71	15,809	19
Total net income (less deficit).....	452,741	1,371,503	1,304,369	546,922	-902,553	422,766	12,345,520	811,597
Net income.....	586,121	6,562,794	1,966,414	1,214,417	2,458,057	923,906	15,553,825	823,860
Deficit.....	133,380	5,191,290	662,046	667,495	3,360,610	501,139	3,208,304	12,263

Footnotes at end of table.

S Corporation Returns, 2001

Table 1.--S Corporations: 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	Finance and insurance--continued				Real estate and rental and leasing			
	Non-depository credit intermediation	Securities, commodity contracts, other financial investments, and related activities	Insurance carriers and related activities	Other financial vehicles and other investment companies	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
Number of returns.....	30,224	31,382	56,261	3,451	331,953	300,364	30,845	744
Number of shareholders.....	47,634	59,576	88,905	8,347	716,110	657,111	57,455	1,544
Total receipts ²	17,840,335	23,503,856	28,324,748	218,385	75,679,558	56,166,042	19,326,262	187,254
Business receipts.....	16,128,262	22,002,009	27,967,904	233,024	69,024,426	50,616,876	18,262,122	145,428
Interest on Government obligations:								
State and local ²	10,387	114,593	69,397	*638	45,955	40,898	5,047	9
Net gain, noncapital assets.....	111,341	36,342	9,197	183	803,457	231,167	572,288	2
Other receipts.....	1,590,345	1,350,912	278,250	-15,461	5,805,720	5,277,100	486,805	41,815
Total deductions.....	15,627,228	22,133,442	24,462,308	245,383	71,412,926	52,160,346	19,147,912	104,668
Cost of goods sold.....	1,810,592	1,960,647	4,416,303	6,834	16,441,394	10,425,596	5,998,334	17,463
Compensation of officers.....	1,065,018	4,433,007	3,684,195	*18,610	4,629,583	4,042,530	580,065	6,987
Repairs.....	98,966	91,527	139,756	*1,038	1,056,018	564,160	491,154	703
Bad debts.....	663,653	118,700	50,389	*159	328,114	185,657	140,688	1,769
Rent paid on business property.....	747,685	900,223	1,088,221	9,445	3,571,812	2,263,459	1,307,667	686
Taxes paid.....	473,939	644,456	784,200	9,166	2,009,432	1,447,616	559,420	*2,396
Interest paid.....	1,377,255	919,087	258,009	28,270	5,337,569	4,497,520	832,346	7,703
Amortization.....	66,475	169,300	154,815	*5,522	379,438	344,849	16,821	17,767
Depreciation.....	235,266	352,239	307,484	5,610	4,417,255	1,019,069	3,396,283	1,903
Depletion.....	--	--	248	--	61	61	--	--
Advertising.....	383,503	152,970	272,848	*6,926	1,501,739	1,251,830	248,191	*1,718
Pension, profit-sharing, stock bonus, and annuity plans.....	79,774	306,485	331,682	246	448,555	413,244	34,851	460
Employee benefit programs.....	121,816	254,464	416,616	*4,705	585,506	426,143	158,776	587
Net loss, noncapital assets.....	8,764	84,046	388	17	129,703	27,927	101,777	--
Other deductions ³	8,494,522	11,746,291	12,557,156	148,835	30,576,749	25,250,683	5,281,539	44,526
Total receipts less total deductions ²	2,213,106	1,370,413	3,862,440	-26,998	4,266,632	4,005,696	178,350	82,586
Net income (less deficit) from a trade or business ² ...	2,202,719	1,255,820	3,793,043	-27,636	4,220,677	3,964,797	173,303	82,577
Net income.....	2,901,361	4,187,115	4,102,356	73,969	8,505,329	7,104,125	1,311,901	89,302
Deficit.....	698,641	2,931,295	309,313	101,605	4,284,652	3,139,328	1,138,598	*6,725
Portfolio income (less deficit) distributed to shareholders.....	277,525	3,461,466	353,619	122,603	3,663,449	3,387,391	261,614	14,444
Dividend income.....	4,378	404,185	25,089	5,461	231,742	222,286	9,313	143
Interest income.....	198,693	516,845	205,062	45,489	1,642,842	1,476,455	156,767	9,620
Royalty income.....	7	13,877	--	4	53,659	28,747	*20,234	4,678
Net short-term capital gain (less loss).....	-1,491	468,541	-18,232	-18,751	-21,721	-14,547	-7,174	(⁴)
Net long-term capital gain (less loss).....	75,886	1,958,982	137,945	90,368	1,743,876	1,661,408	82,465	3
Other portfolio income (net).....	*52	99,036	*3,755	*33	13,052	13,042	10	--
Real estate rental net income (less deficit).....	13,128	50,327	15,124	*1,734	4,608,060	4,631,647	-23,587	--
Net income.....	16,223	57,601	15,752	*3,411	6,637,386	6,599,056	38,330	--
Deficit.....	3,095	7,275	*629	*1,676	2,029,326	1,967,409	61,917	--
Net income (less deficit) from other rental activity.....	1,909	11,339	1,191	12	184,994	53,523	131,471	--
Net income.....	1,930	27,106	1,191	14	460,240	100,230	360,010	--
Deficit.....	*21	15,767	--	2	275,246	46,707	228,539	--
Total net income (less deficit).....	2,495,281	4,778,952	4,162,977	96,713	12,677,180	12,037,358	542,800	97,021
Net income.....	3,103,459	6,987,659	4,441,875	196,972	18,042,633	16,129,408	1,809,837	103,388
Deficit.....	608,177	2,208,707	278,899	100,258	5,365,453	4,092,049	1,267,037	*6,367

Footnotes at end of table.

S Corporation Returns, 2001

Table 1.--S Corporations: 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	Professional, scientific, and technical services	Management of companies (holding companies)	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		Total	Offices of health practitioners and outpatient care centers
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
Number of returns.....	449,812	21,447	151,658	142,742	8,916	24,073	170,214	132,284
Number of shareholders.....	665,920	71,317	235,237	217,942	17,295	35,464	243,766	179,262
Total receipts ²	242,934,166	15,484,743	130,772,974	120,560,853	10,212,121	10,828,035	122,701,519	83,562,054
Business receipts.....	237,290,575	5,066,274	129,415,845	119,359,855	10,055,990	10,723,655	120,644,625	81,952,312
Interest on Government obligations:								
State and local ²	43,393	361,302	35,415	32,877	2,538	7,448	6,913	4,629
Net gain, noncapital assets.....	153,198	121,789	101,023	68,286	32,737	29,621	28,530	18,682
Other receipts.....	5,447,000	9,935,378	1,220,691	1,099,835	120,856	67,311	2,021,451	1,586,431
Total deductions.....	221,991,573	10,941,603	124,709,813	115,112,178	9,597,635	10,196,024	110,811,453	73,248,994
Cost of goods sold.....	70,529,876	126,813	59,908,971	56,171,730	3,737,241	2,272,591	10,497,343	4,809,346
Compensation of officers.....	25,984,008	874,114	5,323,015	5,005,297	317,718	675,327	16,435,371	14,593,339
Repairs.....	1,301,148	132,820	762,281	563,157	199,125	170,686	961,805	561,716
Bad debts.....	463,502	487,591	531,413	498,709	32,704	40,237	308,203	90,501
Rent paid on business property.....	8,437,896	113,651	3,224,612	2,817,530	407,082	754,141	5,949,581	3,938,618
Taxes paid.....	7,304,774	334,870	5,329,778	4,982,126	347,652	392,690	4,464,088	2,598,819
Interest paid.....	1,550,566	4,745,828	1,030,555	809,932	220,623	72,715	1,367,302	637,761
Amortization.....	323,639	118,626	162,885	127,401	35,485	20,975	255,873	182,524
Depreciation.....	2,873,583	343,719	2,193,498	1,592,102	601,396	234,460	1,665,298	952,167
Depletion.....	*52	1,627	935	--	935	--	*127	1
Advertising.....	2,313,630	91,918	1,050,848	990,297	60,552	465,923	1,044,823	842,702
Pension, profit-sharing, stock bonus, and annuity plans.....	2,682,562	81,206	341,363	305,096	36,267	51,667	1,921,282	1,778,721
Employee benefit programs.....	3,115,146	200,594	2,008,773	1,826,960	181,814	160,936	1,620,326	791,477
Net loss, noncapital assets.....	34,034	17,565	29,377	10,234	19,142	*4,508	38,454	*24,258
Other deductions ³	95,077,156	3,270,660	42,811,508	39,411,607	3,399,902	4,879,169	64,281,575	41,447,046
Total receipts less total deductions ²	20,942,594	4,543,140	6,063,161	5,448,675	614,486	632,011	11,890,066	10,313,060
Net income (less deficit) from a trade or business ²	20,899,201	4,181,839	6,027,746	5,415,798	611,948	624,563	11,883,153	10,308,431
Net income.....	26,153,136	5,137,167	7,766,629	6,881,676	884,954	889,869	13,373,638	11,019,317
Deficit.....	5,253,936	955,329	1,738,883	1,465,878	273,006	265,305	1,490,485	710,886
Portfolio income (less deficit) distributed to shareholders.....	4,298,819	1,940,457	670,924	559,453	111,472	49,565	202,595	100,520
Dividend income.....	115,647	318,823	49,098	47,288	1,810	2,912	16,183	13,064
Interest income.....	957,646	915,068	342,649	300,709	41,940	30,859	178,397	96,133
Royalty income.....	19,552	38,034	*10,750	*10,750	--	6,495	1	--
Net short-term capital gain (less loss).....	-98,388	-395,097	-98,918	-97,799	-1,119	*269	-16,948	-13,044
Net long-term capital gain (less loss).....	3,302,996	873,481	367,287	298,469	68,818	9,030	27,322	6,725
Other portfolio income (net).....	1,367	190,148	58	36	21	--	-2,359	-2,359
Real estate rental net income (less deficit).....	105,473	17,168	15,684	13,757	1,927	1,080	19,786	4,463
Net income.....	137,941	80,175	24,298	20,004	4,294	1,217	44,972	21,751
Deficit.....	32,469	63,008	8,615	6,248	*2,367	137	25,186	*17,288
Net income (less deficit) from other rental activity.....	114,448	6,180	2,923	-164	*3,088	*872	26,689	*20,162
Net income.....	121,514	23,074	3,868	781	*3,088	*872	26,931	*20,162
Deficit.....	7,066	16,894	945	945	--	--	*242	--
Total net income (less deficit).....	25,417,941	6,145,644	6,717,277	5,988,843	728,434	676,080	12,132,222	10,433,576
Net income.....	30,315,409	8,797,454	8,413,134	7,430,295	982,839	924,520	13,589,671	11,140,421
Deficit.....	4,897,469	2,651,810	1,695,857	1,441,452	254,405	248,440	1,457,449	706,846

Footnotes at end of table.

S Corporation Returns, 2001

Table 1.--S Corporations: 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	Health care and social assistance--continued		Arts, entertainment, and recreation			Accommodation and food services		
	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities	Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	Total	Accommodation	Food services and drinking places
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
Number of returns.....	28,639	9,291	67,225	34,554	32,671	166,897	23,060	143,837
Number of shareholders.....	43,674	20,830	137,801	51,804	85,998	341,047	62,766	278,281
Total receipts ²	20,382,258	18,757,207	34,489,926	14,121,685	20,368,241	127,114,680	16,518,166	110,596,514
Business receipts.....	20,151,142	18,541,172	33,184,725	13,580,156	19,604,569	125,168,520	16,134,322	109,034,198
Interest on Government obligations:								
State and local ²	1,046	1,238	11,569	7,668	3,901	8,037	2,291	5,746
Net gain, noncapital assets.....	2,530	7,318	238,871	71,331	167,539	436,481	82,073	354,408
Other receipts.....	227,541	207,480	1,054,762	462,530	592,232	1,501,643	299,481	1,202,162
Total deductions.....	19,077,565	18,484,894	33,218,902	13,471,852	19,747,050	123,737,324	16,677,726	107,059,598
Cost of goods sold.....	4,143,233	1,544,764	6,630,607	2,043,124	4,587,483	47,873,775	2,814,633	45,059,143
Compensation of officers.....	1,506,591	335,441	2,664,547	1,852,405	812,143	3,565,161	395,093	3,170,069
Repairs.....	200,380	199,709	683,799	75,861	607,938	2,360,197	528,490	1,831,706
Bad debts.....	91,527	126,176	72,772	51,019	21,753	219,075	92,628	126,447
Rent paid on business property.....	841,793	1,169,169	2,520,287	620,799	1,899,488	8,750,746	674,597	8,076,149
Taxes paid.....	847,728	1,017,542	1,430,133	382,512	1,047,621	5,780,657	1,283,266	4,497,391
Interest paid.....	189,563	539,978	998,887	214,372	784,515	2,988,933	1,554,556	1,434,377
Amortization.....	42,511	30,839	298,452	234,599	63,852	530,921	106,792	424,129
Depreciation.....	311,286	401,845	1,655,782	401,322	1,254,459	3,886,440	1,379,479	2,506,961
Depletion.....	*127	--	--	--	--	*3,165	--	*3,165
Advertising.....	127,129	74,991	619,659	176,713	442,946	3,292,273	371,716	2,920,557
Pension, profit-sharing, stock bonus, and annuity plans.....	73,906	68,655	223,142	158,077	65,066	120,792	36,827	83,965
Employee benefit programs.....	302,347	526,502	249,348	76,121	173,227	887,731	214,808	672,923
Net loss, noncapital assets.....	*5,612	8,585	20,339	19,756	583	12,983	186	12,798
Other deductions ³	10,393,833	12,440,698	15,151,147	7,165,172	7,985,975	43,464,474	7,224,656	36,239,819
Total receipts less total deductions ²	1,304,693	272,314	1,271,025	649,834	621,191	3,377,356	-159,560	3,536,916
Net income (less deficit) from a trade or business ²	1,303,647	271,076	1,259,456	642,165	617,290	3,369,319	-161,851	3,531,170
Net income.....	1,548,379	805,942	3,556,353	1,868,067	1,688,286	6,702,125	997,319	5,704,805
Deficit.....	244,733	534,866	2,296,898	1,225,902	1,070,996	3,332,805	1,159,170	2,173,635
Portfolio income (less deficit) distributed to shareholders.....	30,324	71,751	471,850	207,610	264,240	1,644,184	901,787	742,397
Dividend income.....	942	2,177	29,013	17,363	11,649	25,459	8,545	16,914
Interest income.....	31,974	50,290	225,298	103,091	122,207	411,500	233,054	178,446
Royalty income.....	--	1	150,847	96,237	*54,609	9,342	--	9,342
Net short-term capital gain (less loss).....	*-390	-3,513	-17,354	-3,287	-14,066	-23,805	-4,670	-19,135
Net long-term capital gain (less loss).....	-2,200	22,797	66,453	-23,279	89,732	1,220,981	664,253	556,729
Other portfolio income (net).....	(⁴)	--	17,594	17,485	108	*706	*606	*101
Real estate rental net income (less deficit).....	196	15,127	50,974	15,289	35,685	94,227	38,172	56,055
Net income.....	306	22,915	69,680	22,004	47,676	120,093	58,469	61,625
Deficit.....	110	7,788	18,706	*6,715	11,991	25,866	20,296	5,570
Net income (less deficit) from other rental activity.....	*630	5,896	13,954	-906	14,860	17,539	2,426	15,113
Net income.....	871	5,898	17,102	*2,114	14,988	22,151	6,865	*15,287
Deficit.....	*241	1	*3,148	*3,020	129	*4,612	*4,439	173
Total net income (less deficit).....	1,334,797	363,850	1,796,234	864,158	932,075	5,125,270	780,534	4,344,736
Net income.....	1,570,401	878,849	3,979,900	2,075,925	1,903,975	8,217,154	1,778,230	6,438,924
Deficit.....	235,603	514,999	2,183,666	1,211,767	971,899	3,091,884	997,695	2,094,189

Footnotes at end of table.

S Corporation Returns, 2001

Table 1.--S Corporations: 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
	(89)	(90)	(91)	(92)
Number of returns.....	181,213	95,825	84,504	*884
Number of shareholders.....	278,132	139,302	137,852	*978
Total receipts ²	88,047,642	51,552,373	36,182,545	*312,724
Business receipts.....	87,427,839	51,295,550	35,819,509	*312,780
Interest on Government obligations: State and local ²	7,616	447	7,168	--
Net gain, noncapital assets.....	122,425	59,363	63,062	--
Other receipts.....	489,763	197,013	292,806	-56
Total deductions.....	84,565,022	49,875,928	34,409,006	*280,088
Cost of goods sold.....	36,856,179	25,907,198	10,859,222	*89,759
Compensation of officers.....	5,358,923	3,096,481	2,252,870	*9,572
Repairs.....	957,489	461,090	496,189	*211
Bad debts.....	162,352	66,255	96,081	16
Rent paid on business property.....	5,533,094	2,606,111	2,912,911	*14,072
Taxes paid.....	3,000,134	1,722,066	1,275,029	*3,040
Interest paid.....	1,056,935	568,768	487,719	448
Amortization.....	212,186	99,112	113,009	*66
Depreciation.....	2,135,637	985,443	1,148,797	*1,397
Depletion.....	*527	*419	108	--
Advertising.....	1,454,404	681,690	746,292	*26,423
Pension, profit-sharing, stock bonus, and annuity plans.....	208,980	104,442	104,522	16
Employee benefit programs.....	925,516	527,980	396,518	1,018
Net loss, noncapital assets.....	10,073	5,085	*4,980	8
Other deductions ³	26,692,591	13,043,787	13,514,760	*134,044
Total receipts less total deductions ²	3,482,619	1,676,446	1,773,538	*32,635
Net income (less deficit) from a trade or business ²	3,475,004	1,675,998	1,766,370	*32,635
Net income.....	5,104,203	2,599,984	2,471,554	*32,665
Deficit.....	1,629,199	923,986	705,184	*30
Portfolio income (less deficit) distributed to shareholders.....	376,229	136,546	239,561	*121
Dividend income.....	10,639	1,537	9,090	12
Interest income.....	179,627	64,928	114,590	*109
Royalty income.....	*384	133	*251	--
Net short-term capital gain (less loss).....	-21,348	-5,919	-15,429	--
Net long-term capital gain (less loss).....	206,475	75,783	130,691	--
Other portfolio income (net).....	*453	*84	*368	--
Real estate rental net income (less deficit).....	59,745	24,379	35,366	--
Net income.....	62,548	25,280	37,267	--
Deficit.....	2,803	*901	*1,902	--
Net income (less deficit) from other rental activity.....	8,578	*6,184	*2,395	--
Net income.....	*13,287	*10,191	*3,096	--
Deficit.....	*4,709	*4,007	702	--
Total net income (less deficit).....	3,919,556	1,843,108	2,043,691	*32,756
Net income.....	5,442,344	2,737,488	2,672,072	*32,785
Deficit.....	1,522,788	894,380	628,380	*28

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

¹ Includes returns not allocable by industrial sector, 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 Other deductions include salaries and wages. Prior to 2001, salaries and wages were reported as a separate deduction.

⁴ Less than \$500.

NOTE: Detail may not add to totals due to rounding.

S Corporation Returns, 2001

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			Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of returns.....	1,887,216	39,665	26,419	3,852	9,394	12,481	1,389	254,386
Number of shareholders.....	3,385,677	104,267	69,698	9,022	25,548	41,359	3,399	419,305
Total receipts ²	3,051,793,327	33,406,497	21,988,532	3,357,943	8,060,022	19,474,114	4,851,332	469,862,402
Business receipts.....	2,990,141,159	30,109,790	19,222,180	3,330,851	7,556,759	18,037,576	4,591,035	465,758,338
Interest on Government obligations:								
State and local ²	1,148,166	11,867	11,584	87	*196	16,085	653	83,489
Net gain, noncapital assets.....	4,826,644	267,156	211,965	6,397	48,794	292,799	162,291	552,458
Other receipts.....	55,677,358	3,017,684	2,542,803	20,608	454,272	1,127,655	97,353	3,468,117
Total deductions.....	2,849,289,724	30,583,702	20,019,254	3,215,436	7,349,012	15,074,681	4,501,847	440,749,001
Cost of goods sold.....	1,876,859,719	14,065,357	8,043,117	1,772,094	4,250,145	7,544,052	3,671,140	347,714,865
Compensation of officers.....	115,734,883	793,910	390,996	97,769	305,145	400,254	72,243	13,956,798
Repairs.....	16,453,845	778,024	507,019	106,974	164,031	330,196	23,393	1,624,004
Bad debts.....	6,347,116	27,393	9,013	1,096	17,284	17,166	3,902	606,016
Rent paid on business property.....	69,958,149	1,456,441	1,293,643	37,755	125,043	531,407	79,247	6,585,794
Taxes paid.....	58,750,453	596,901	414,418	55,423	127,060	590,210	56,439	7,155,811
Interest paid.....	30,752,319	549,726	443,923	37,139	68,664	358,742	44,642	2,731,493
Amortization.....	4,080,211	23,845	16,963	369	6,513	27,368	4,688	178,679
Depreciation.....	43,949,406	1,352,319	931,286	196,941	224,092	949,984	91,838	6,153,687
Depletion.....	218,885	*3,170	*2,505	665	--	150,906	--	17,257
Advertising.....	27,182,505	125,074	86,917	5,727	32,430	30,027	18,411	1,295,299
Pension, profit-sharing, stock bonus, and annuity plans.....	12,363,747	86,141	35,623	9,245	41,273	60,087	13,468	1,784,766
Employee benefit programs.....	24,795,077	266,057	197,349	21,568	47,140	182,542	21,341	4,159,519
Net loss, noncapital assets.....	322,089	11,476	11,282	--	*194	2,131	--	44,482
Other deductions ³	561,521,322	10,447,867	7,635,198	872,672	1,939,996	3,899,609	401,096	46,740,532
Total receipts less total deductions ²	202,503,603	2,822,795	1,969,278	142,507	711,010	4,399,433	349,485	29,113,401
Net income (less deficit) from a trade or business ²	201,355,437	2,810,928	1,957,694	142,420	710,814	4,383,348	348,832	29,029,912
Net income.....	205,463,184	2,894,940	2,020,826	163,020	711,095	4,456,586	362,979	29,208,129
Deficit.....	4,107,747	84,012	63,131	20,600	281	73,238	*14,147	178,236
Portfolio income (less deficit) distributed to								
shareholders.....	38,651,906	405,002	283,869	73,188	47,944	840,516	156,984	2,347,792
Dividend income.....	1,856,153	29,470	10,832	*4,447	14,191	96,881	1,016	104,280
Interest income.....	10,089,706	175,484	143,017	6,945	25,522	234,161	35,336	1,232,500
Royalty income.....	674,572	18,534	17,409	1,036	89	120,033	36	4,678
Net short-term capital gain (less loss).....	823,586	1,370	-425	2,539	*-744	-20,739	52,334	70,631
Net long-term capital gain (less loss).....	24,886,263	174,911	107,763	58,221	8,927	409,643	*68,261	924,021
Other portfolio income (net).....	321,627	5,231	*5,273	(⁴)	-41	536	--	11,682
Real estate rental net income (less deficit).....	7,905,607	122,987	117,689	*-259	5,557	14,654	--	274,434
Net income.....	8,253,932	127,735	121,660	*384	5,691	19,503	--	358,402
Deficit.....	348,326	4,748	3,971	643	134	4,848	--	83,968
Net income (less deficit) from other rental activity.....	950,896	9,457	9,333	54	70	18,585	300	28,711
Net income.....	1,014,720	9,794	9,669	54	71	19,027	300	31,013
Deficit.....	63,824	*337	--	--	1	442	--	2,302
Total net income.....	248,863,846	3,348,373	2,368,586	215,402	764,385	5,257,103	506,116	31,680,849

Footnotes at end of table.

S Corporation Returns, 2001

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				
	Building, developing, and general contracting	Heavy construction	Special 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.....	90,329	7,356	156,700	82,348	2,936	617	522	3,795
Number of shareholders.....	154,396	17,610	247,299	194,967	12,076	2,700	1,479	8,076
Total receipts ²	225,638,542	58,206,513	186,017,347	394,706,627	47,924,817	6,462,564	7,265,682	20,062,648
Business receipts.....	223,222,998	57,355,900	185,179,440	391,319,697	47,693,089	6,329,589	7,233,696	19,903,928
Interest on Government obligations:								
State and local ²	42,140	32,811	8,538	204,339	7,355	4,706	2,393	*2,249
Net gain, noncapital assets.....	121,215	195,113	236,131	483,831	39,249	15,883	8,308	1,778
Other receipts.....	2,252,189	622,690	593,238	2,698,760	185,124	112,387	21,285	154,693
Total deductions.....	213,197,383	55,191,634	172,359,985	366,924,493	45,605,740	5,951,665	6,749,148	18,965,223
Cost of goods sold.....	185,678,708	43,526,118	118,510,039	259,812,427	35,332,347	3,663,851	5,090,760	13,651,978
Compensation of officers.....	4,516,365	1,118,608	8,321,824	11,909,606	793,093	118,206	157,280	687,438
Repairs.....	400,714	306,522	916,768	1,779,653	246,255	50,465	26,005	48,910
Bad debts.....	135,551	118,477	351,989	938,758	60,810	25,072	16,285	37,208
Rent paid on business property.....	1,541,552	1,520,830	3,523,411	7,023,809	464,529	65,813	108,070	422,757
Taxes paid.....	2,022,430	845,184	4,288,198	8,125,904	746,987	379,865	113,814	445,213
Interest paid.....	1,384,454	341,259	1,005,780	4,101,302	360,863	75,672	71,232	202,503
Amortization.....	100,834	12,893	64,952	387,263	39,251	19,155	5,477	10,665
Depreciation.....	1,190,669	1,704,781	3,258,237	10,033,533	1,017,572	231,612	182,463	177,898
Depletion.....	794	14,917	1,546	30,977	--	3,687	--	--
Advertising.....	537,208	42,156	715,934	3,827,048	668,134	160,297	57,727	209,840
Pension, profit-sharing, stock bonus, and annuity plans.....	568,042	311,724	904,999	1,860,702	178,122	31,683	18,973	45,163
Employee benefit programs.....	914,593	601,737	2,643,189	5,146,637	432,470	100,867	75,006	127,962
Net loss, noncapital assets.....	3,783	2,019	38,681	36,817	1,408	*572	*532	698
Other deductions ³	14,201,684	4,724,408	27,814,439	51,910,057	5,263,898	1,024,850	825,525	2,896,988
Total receipts less total deductions ²	12,441,159	3,014,880	13,657,362	27,782,135	2,319,077	510,899	516,534	1,097,426
Net income (less deficit) from a trade or business ²	12,399,019	2,982,069	13,648,825	27,577,796	2,311,722	506,193	514,142	1,095,177
Net income.....	12,534,614	2,998,692	13,674,843	28,127,571	2,348,531	563,820	516,499	1,107,872
Deficit.....	135,595	16,623	26,019	549,775	36,809	*57,627	2,357	12,695
Portfolio income (less deficit) distributed to shareholders.....	1,658,678	328,864	360,251	5,106,088	301,064	264,036	50,828	83,150
Dividend income.....	45,359	28,250	30,671	268,696	14,851	8,729	3,311	4,777
Interest income.....	765,757	178,696	288,047	1,199,354	90,632	29,590	24,182	28,137
Royalty income.....	1,200	3,159	319	152,469	1,666	--	2,505	13,881
Net short-term capital gain (less loss).....	79,802	8,474	-17,645	32,716	-5,850	-99	298	-1,621
Net long-term capital gain (less loss).....	755,032	110,043	58,946	3,451,409	199,594	225,792	20,312	37,661
Other portfolio income (net).....	11,528	241	-87	1,445	171	23	220	315
Real estate rental net income (less deficit).....	241,830	18,686	13,917	186,096	14,035	6,848	2,580	8,299
Net income.....	319,634	19,356	19,413	194,344	14,411	6,863	2,743	8,677
Deficit.....	77,803	670	5,495	8,248	376	15	163	378
Net income (less deficit) from other rental activity.....	19,936	6,214	2,560	65,643	1,015	386	183	*1,153
Net income.....	21,489	6,336	3,188	73,775	1,222	1,086	183	*1,153
Deficit.....	1,553	121	628	8,133	207	700	--	--
Total net income.....	14,319,463	3,335,833	14,025,553	32,935,622	2,627,837	777,463	567,732	1,187,779

Footnotes at end of table.

S Corporation Returns, 2001

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.....	770	4,353	1,065	8,856	364	2,334	3,563	2,454
Number of shareholders.....	1,327	8,813	3,108	15,098	1,413	6,632	9,749	5,810
Total receipts ²	2,998,681	22,960,111	13,049,390	21,002,371	3,645,386	17,646,676	25,889,269	13,777,311
Business receipts.....	2,974,168	22,668,617	12,945,623	20,773,808	3,644,862	17,467,734	25,738,078	13,628,683
Interest on Government obligations:								
State and local ²	*306	3,643	10,767	4,271	*1,750	2,624	10,800	3,290
Net gain, noncapital assets.....	13,933	67,936	10,399	10,996	1,510	5,620	33,199	31,230
Other receipts.....	10,273	219,914	82,602	213,297	-2,735	170,699	107,193	114,107
Total deductions.....	2,741,496	21,570,479	12,285,302	19,643,487	3,327,830	16,166,602	24,097,421	12,643,628
Cost of goods sold.....	1,922,264	16,849,848	9,040,300	12,204,276	2,543,544	9,902,660	17,515,201	8,566,184
Compensation of officers.....	86,609	448,112	355,747	967,402	72,685	632,875	642,528	305,540
Repairs.....	4,681	99,679	57,027	156,369	27,378	99,920	119,703	127,083
Bad debts.....	10,781	36,915	26,184	68,736	14,920	83,182	79,767	32,456
Rent paid on business property.....	41,355	256,156	280,947	683,477	37,055	358,445	412,025	308,775
Taxes paid.....	44,021	369,758	235,169	473,904	46,813	315,567	528,736	326,275
Interest paid.....	46,006	240,638	142,746	222,991	33,195	165,326	300,497	146,714
Amortization.....	2,744	16,613	10,651	37,486	2,842	23,465	24,774	20,364
Depreciation.....	45,317	525,103	381,271	784,236	111,175	396,760	965,210	565,974
Depletion.....	--	2,736	*5,200	--	4,226	80	--	14,733
Advertising.....	69,834	138,597	36,449	226,471	18,411	550,920	119,797	71,602
Pension, profit-sharing, stock bonus, and annuity plans.....	6,210	94,672	64,334	100,900	16,130	91,011	130,122	68,761
Employee benefit programs.....	25,062	247,738	151,402	221,137	27,513	242,282	350,280	173,904
Net loss, noncapital assets.....	*247	7,192	287	282	1,226	6,101	4,248	681
Other deductions ³	436,365	2,236,721	1,497,589	3,495,817	370,718	3,298,008	2,904,533	1,914,580
Total receipts less total deductions ²	257,185	1,389,632	764,089	1,358,885	317,556	1,480,074	1,791,848	1,133,682
Net income (less deficit) from a trade or business ²	256,879	1,385,989	753,322	1,354,613	315,806	1,477,451	1,781,049	1,130,392
Net income.....	258,752	1,409,477	754,956	1,384,188	316,343	1,490,106	1,785,226	1,143,699
Deficit.....	1,873	23,488	*1,635	29,574	538	*12,655	*4,177	*13,307
Portfolio income (less deficit) distributed to shareholders.....	39,257	115,415	69,425	145,162	11,978	570,978	77,190	91,151
Dividend income.....	*1,928	4,153	3,009	5,845	882	13,821	7,111	4,042
Interest income.....	12,688	57,164	27,189	84,810	7,792	54,691	53,104	51,365
Royalty income.....	17,265	*2,493	50	190	--	15,483	2,172	1,800
Net short-term capital gain (less loss).....	150	-1,551	-3,579	-3,607	-335	-886	-4,219	299
Net long-term capital gain (less loss).....	*7,226	53,085	42,662	57,923	3,637	487,700	18,908	33,633
Other portfolio income (net).....	--	72	94	(⁴)	2	168	115	12
Real estate rental net income (less deficit).....	113	5,657	4,185	2,982	1,544	2,327	3,656	21,620
Net income.....	129	6,538	4,226	3,850	1,544	2,394	4,088	21,723
Deficit.....	15	*881	42	*868	--	67	432	103
Net income (less deficit) from other rental activity.....	--	3,075	239	*9,658	-28	659	*1,695	964
Net income.....	--	3,075	310	*9,658	--	659	*2,146	964
Deficit.....	--	--	71	(⁴)	28	--	451	--
Total net income.....	296,249	1,510,136	827,171	1,512,416	329,299	2,051,415	1,863,590	1,244,127

Footnotes at end of table.

S Corporation Returns, 2001

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.....	1,646	17,456	6,269	2,964	2,059	3,959	3,812	12,553
Number of shareholders.....	4,279	38,195	19,984	6,850	5,753	9,131	8,181	26,313
Total receipts ²	15,390,737	59,237,578	21,255,277	14,640,419	14,428,563	21,094,146	11,647,165	34,327,836
Business receipts.....	15,308,824	58,675,078	21,066,070	14,532,655	14,353,152	20,888,473	11,495,664	33,997,906
Interest on Government obligations:								
State and local ²	3,046	107,060	10,141	5,314	3,561	12,437	1,570	7,056
Net gain, noncapital assets.....	5,755	84,603	18,857	28,971	3,085	48,290	6,387	47,844
Other receipts.....	73,111	370,837	160,209	73,480	68,766	144,946	143,543	275,030
Total deductions.....	14,858,471	54,469,416	19,427,311	13,160,332	13,313,402	19,722,789	10,861,363	31,363,390
Cost of goods sold.....	11,960,864	37,979,205	12,878,531	8,510,733	9,166,541	15,147,985	7,599,798	20,285,556
Compensation of officers.....	237,012	2,353,264	838,744	524,864	430,951	401,913	345,584	1,509,760
Repairs.....	49,924	285,503	69,598	65,533	31,403	50,986	43,577	119,652
Bad debts.....	34,158	118,471	50,016	30,479	25,981	52,725	27,243	107,370
Rent paid on business property.....	155,846	1,200,817	406,609	316,544	224,561	310,997	251,575	717,456
Taxes paid.....	213,735	1,406,743	496,659	332,468	282,572	390,443	255,261	721,902
Interest paid.....	330,557	587,481	218,699	115,150	135,707	195,005	139,617	370,701
Amortization.....	9,563	38,202	22,722	13,010	16,273	18,891	8,195	46,921
Depreciation.....	405,479	1,777,615	532,648	295,216	300,016	442,391	194,906	700,672
Depletion.....	55	251	--	--	--	--	--	9
Advertising.....	21,364	310,250	148,278	100,220	242,101	91,679	117,056	468,020
Pension, profit-sharing, stock bonus, and annuity plans.....	56,102	407,790	125,810	78,043	79,999	73,071	35,494	158,311
Employee benefit programs.....	140,914	980,939	388,722	221,029	209,295	296,757	165,884	567,475
Net loss, noncapital assets.....	*2,057	4,632	437	1,844	239	289	232	3,613
Other deductions ³	1,240,841	7,018,255	3,249,838	2,555,199	2,167,762	2,249,658	1,676,940	5,585,972
Total receipts less total deductions ²	532,266	4,768,162	1,827,966	1,480,087	1,115,161	1,371,357	785,802	2,964,446
Net income (less deficit) from a trade or business ²	529,220	4,661,102	1,817,825	1,474,774	1,111,600	1,358,919	784,232	2,957,391
Net income.....	678,129	4,719,260	1,843,875	1,493,393	1,116,476	1,421,210	790,741	2,985,021
Deficit.....	*148,909	58,158	26,050	*18,619	*4,875	62,291	*6,509	27,630
Portfolio income (less deficit) distributed to shareholders.....	599,689	1,173,107	206,419	300,702	52,303	365,286	26,238	562,710
Dividend income.....	17,847	35,799	86,480	7,830	13,944	10,937	1,139	22,259
Interest income.....	70,614	200,344	77,147	52,469	30,341	96,197	24,611	126,285
Royalty income.....	54,496	2,925	4,997	6,859	5,892	12,659	27	7,108
Net short-term capital gain (less loss).....	81,818	-9,359	-1,465	-4,919	-1,870	-1,651	-4,630	-4,206
Net long-term capital gain (less loss).....	374,809	943,375	39,235	238,414	3,996	247,133	5,092	411,221
Other portfolio income (net).....	104	23	25	49	--	11	--	42
Real estate rental net income (less deficit).....	13,036	33,358	18,982	6,580	4,672	7,172	18,557	9,893
Net income.....	13,040	33,586	22,566	6,591	5,077	7,599	18,631	10,065
Deficit.....	4	*229	3,584	11	*405	427	74	173
Net income (less deficit) from other rental activity.....	*2,616	20,964	1,358	*3,444	-3,357	21,766	481	*628
Net income.....	*2,616	20,972	*2,189	*4,488	31	21,766	485	*774
Deficit.....	--	8	*831	1,044	3,388	--	3	1,402
Total net income.....	1,144,561	5,888,530	2,044,584	1,785,500	1,165,219	1,753,144	829,509	3,529,365

Footnotes at end of table.

S Corporation Returns, 2001

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	Durable goods	Nondurable goods	Total	Motor vehicle dealers and parts dealers	Furniture and home furnishings stores	Electronics and appliance stores
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
Number of returns.....	322,974	109,719	69,363	40,356	212,447	35,899	10,617	9,678
Number of shareholders.....	576,089	200,880	125,560	75,320	374,401	63,794	19,305	16,710
Total receipts ²	1,301,703,810	556,971,674	259,253,037	297,718,637	744,633,557	388,046,539	23,419,650	24,288,319
Business receipts.....	1,286,106,798	552,537,700	256,924,437	295,613,263	733,470,678	381,245,823	23,228,917	23,974,495
Interest on Government obligations:								
State and local ²	109,167	73,958	47,848	26,109	35,209	6,367	1,535	912
Net gain, noncapital assets.....	925,080	360,648	216,386	144,262	564,273	159,933	1,890	9,547
Other receipts.....	14,562,765	3,999,368	2,064,365	1,935,003	10,563,397	6,634,416	187,308	303,365
Total deductions.....	1,259,588,907	536,294,389	247,830,516	288,463,873	723,219,764	380,766,668	22,402,545	23,138,679
Cost of goods sold.....	1,019,703,653	436,775,620	193,780,831	242,994,788	582,877,357	332,030,992	13,920,814	18,213,408
Compensation of officers.....	22,910,958	11,318,319	6,646,707	4,671,612	11,592,639	3,616,042	614,730	638,246
Repairs.....	4,326,818	1,813,154	861,099	952,056	2,513,297	763,483	146,025	44,002
Bad debts.....	2,064,623	1,274,722	768,684	506,038	789,901	228,519	48,240	29,597
Rent paid on business property.....	19,551,126	6,479,550	3,576,058	2,903,492	13,067,359	3,364,646	1,017,773	338,938
Taxes paid.....	15,062,163	6,584,560	2,826,584	3,757,977	8,477,481	2,902,278	469,170	299,935
Interest paid.....	7,579,527	3,302,442	1,847,296	1,455,146	4,274,979	2,239,581	164,018	94,115
Amortization.....	982,509	567,655	297,065	270,590	414,854	122,364	11,881	11,720
Depreciation.....	8,974,913	4,072,346	2,279,776	1,792,570	4,902,469	1,423,626	205,269	164,925
Depletion.....	10,303	*8,095	*8,054	41	2,209	11	--	--
Advertising.....	11,519,495	2,671,434	1,418,845	1,252,588	8,848,054	3,747,322	943,876	285,463
Pension, profit-sharing, stock bonus, and annuity plans.....	2,327,111	1,330,612	749,929	580,683	996,499	230,526	53,029	45,494
Employee benefit programs.....	5,695,811	2,452,831	1,393,471	1,059,360	3,242,981	1,413,643	141,283	74,229
Net loss, noncapital assets.....	53,240	35,772	28,575	7,197	17,468	4,898	3,120	869
Other deductions ³	138,826,656	57,607,277	31,347,541	26,259,736	81,202,218	28,678,737	4,663,318	2,897,738
Total receipts less total deductions ²	42,114,903	20,677,285	11,422,521	9,254,764	21,413,794	7,279,871	1,017,105	1,149,641
Net income (less deficit) from a trade or business ²	42,005,737	20,603,327	11,374,672	9,228,655	21,378,585	7,273,504	1,015,570	1,148,729
Net income.....	42,783,653	21,035,811	11,690,097	9,345,714	21,724,018	7,363,369	1,042,747	1,157,235
Deficit.....	777,916	432,483	315,425	117,059	345,433	89,865	*27,177	*8,507
Portfolio income (less deficit) distributed to shareholders.....	8,399,730	5,372,488	4,052,928	1,319,560	3,027,242	997,878	62,270	78,606
Dividend income.....	202,945	137,007	58,980	78,028	65,938	8,579	3,225	2,790
Interest income.....	1,896,293	872,143	487,033	385,110	1,024,150	418,220	53,690	31,124
Royalty income.....	108,366	78,902	22,022	56,879	29,464	*2,321	625	632
Net short-term capital gain (less loss).....	-110,026	-49,252	-30,955	-18,297	-60,775	-16,152	-4,442	-189
Net long-term capital gain (less loss).....	6,301,032	4,333,775	3,515,708	818,068	1,967,257	584,140	8,905	44,250
Other portfolio income (net).....	1,120	-88	140	-228	1,208	770	*266	--
Real estate rental net income (less deficit).....	360,657	132,171	56,209	75,962	228,486	72,102	13,734	13,587
Net income.....	405,378	147,643	65,211	82,432	257,735	75,660	15,923	*14,451
Deficit.....	44,721	15,472	9,002	6,470	29,249	3,558	*2,190	864
Net income (less deficit) from other rental activity.....	131,692	66,429	53,857	12,572	65,263	26,326	*21,646	*163
Net income.....	158,490	87,773	74,487	13,285	70,718	31,334	*21,646	*163
Deficit.....	26,798	21,343	20,630	713	5,454	5,008	--	--
Total net income.....	50,897,816	26,174,416	15,537,667	10,636,749	24,699,576	8,369,810	1,113,220	1,241,085

Footnotes at end of table.

S Corporation Returns, 2001

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	Retail trade--continued							
	Buliding material and garden equipment and supplies dealers	Food, beverage, and liquor stores	Health and personal care stores	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
Number of returns.....	16,488	31,578	16,036	12,604	18,549	7,590	3,291	34,180
Number of shareholders.....	31,253	56,254	26,093	23,463	27,702	13,093	5,824	65,504
Total receipts ²	41,982,246	79,818,605	26,819,615	58,258,478	17,229,134	11,564,553	6,996,801	39,526,472
Business receipts.....	41,598,561	78,763,922	26,641,461	57,630,849	17,045,489	11,419,846	6,923,211	38,790,656
Interest on Government obligations:								
State and local ²	1,688	4,546	*1,672	5,294	5,385	471	181	3,664
Net gain, noncapital assets.....	119,241	50,363	40,705	75,222	302	43,849	*111	26,963
Other receipts.....	262,756	999,774	135,778	547,114	177,957	100,386	73,298	705,190
Total deductions.....	40,227,136	77,550,267	25,445,822	57,336,643	16,242,973	10,907,739	6,677,079	37,495,242
Cost of goods sold.....	29,525,419	58,345,152	18,843,980	49,624,772	9,373,544	7,185,780	4,717,721	25,513,509
Compensation of officers.....	998,515	1,055,647	1,053,150	377,192	711,272	255,652	149,475	1,325,901
Repairs.....	225,579	558,072	63,939	245,798	77,116	48,787	25,201	189,301
Bad debts.....	123,952	76,293	14,283	25,721	32,908	11,721	8,740	50,261
Rent paid on business property.....	803,310	1,882,615	684,486	920,003	1,126,221	622,164	270,324	1,605,566
Taxes paid.....	721,516	1,321,610	380,685	559,625	392,918	234,453	119,696	640,173
Interest paid.....	283,456	398,213	94,091	298,752	147,360	103,739	49,903	239,883
Amortization.....	15,820	96,518	22,198	55,010	14,104	13,773	2,509	23,313
Depreciation.....	485,638	849,256	155,318	642,047	122,986	138,351	63,848	302,361
Depletion.....	2,197	--	--	--	--	--	--	--
Advertising.....	367,741	765,182	224,979	97,093	438,701	274,325	101,220	508,608
Pension, profit-sharing, stock bonus, and annuity plans.....	101,831	137,931	76,362	35,753	53,287	21,089	11,599	138,811
Employee benefit programs.....	293,819	535,266	87,219	131,982	88,142	46,275	27,919	159,642
Net loss, noncapital assets.....	514	3,545	182	2,195	*194	*258	238	989
Other deductions ³	6,277,828	11,524,968	3,744,949	4,320,699	3,664,221	1,951,372	1,128,685	6,796,924
Total receipts less total deductions ²	1,755,111	2,268,338	1,373,793	921,835	986,161	656,814	319,722	2,031,230
Net income (less deficit) from a trade or business ²	1,753,423	2,263,791	1,372,121	916,542	980,775	656,342	319,540	2,027,567
Net income.....	1,765,695	2,285,412	1,376,305	943,296	986,557	667,787	319,600	2,084,466
Deficit.....	*12,272	21,621	*4,184	26,754	*5,782	*11,445	60	56,900
Portfolio income (less deficit) distributed to shareholders.....	96,526	631,555	19,474	121,450	44,176	31,652	28,653	427,126
Dividend income.....	8,464	14,364	5,408	3,052	2,070	1,346	430	4,964
Interest income.....	75,692	124,615	26,322	50,706	26,511	25,280	19,370	71,550
Royalty income.....	--	514	20	1,054	*7,268	13	47	*11,691
Net short-term capital gain (less loss).....	-1,805	-2,697	-16,059	-2,864	-3,633	*-589	3,246	-3,490
Net long-term capital gain (less loss).....	14,164	494,669	3,774	69,448	11,961	*5,601	*5,561	342,402
Other portfolio income (net).....	11	90	10	54	--	--	(⁴)	9
Real estate rental net income (less deficit).....	27,465	39,314	12,110	35,841	1,930	*205	*-207	8,819
Net income.....	29,060	50,868	*12,259	38,274	2,001	*1,542	2,372	9,992
Deficit.....	*1,594	*11,553	149	*2,433	71	*1,337	*2,579	*1,173
Net income (less deficit) from other rental activity.....	*3,325	3,189	(⁴)	6,580	*391	837	--	*582
Net income.....	*3,637	3,202	(⁴)	6,669	*391	837	--	*582
Deficit.....	312	13	--	89	--	--	--	--
Total net income.....	1,880,739	2,937,850	1,403,705	1,080,413	1,027,272	689,036	347,986	2,464,093

Footnotes at end of table.

S Corporation Returns, 2001

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	Retail trade--	Wholesale and retail trade not allocable	Transportation and warehousing					
	continued		Total	Air, rail, and water transportation	Truck transportation	Transit and ground passenger transportation	Pipeline transportation	Other transportation and support activities
	Nonstore retailers							
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
Number of returns.....	15,937	*808	51,084	2,802	29,933	7,219	*159	9,255
Number of shareholders.....	25,406	*809	92,787	5,618	48,917	10,356	*333	21,803
Total receipts ²	26,683,145	*98,579	62,880,847	7,106,737	32,882,017	5,580,513	*236,085	12,492,704
Business receipts.....	26,207,449	*98,420	62,002,413	6,974,448	32,416,915	5,533,409	*228,916	12,352,114
Interest on Government obligations:								
State and local ²	3,493	--	9,346	744	1,603	57	--	3,897
Net gain, noncapital assets.....	36,148	*159	282,266	69,678	170,313	10,035	475	28,541
Other receipts.....	436,055	(⁴)	586,822	61,867	293,186	37,012	*6,694	108,152
Total deductions.....	25,028,972	*74,755	59,224,639	6,476,862	31,351,410	5,191,270	*222,991	11,774,176
Cost of goods sold.....	15,582,266	*50,677	23,850,908	2,898,517	9,559,210	2,781,517	*71,613	6,980,824
Compensation of officers.....	796,816	--	1,602,212	126,485	780,380	125,459	*11,496	414,867
Repairs.....	125,994	*367	1,187,104	182,033	721,642	71,911	*203	131,035
Bad debts.....	139,666	--	115,445	7,112	56,824	3,294	38	40,192
Rent paid on business property.....	431,312	*4,217	4,121,547	520,663	2,357,947	249,059	*7,162	365,941
Taxes paid.....	435,422	*122	2,088,875	123,092	1,349,773	180,935	*2,886	286,436
Interest paid.....	161,868	*2,106	738,901	93,517	363,011	71,998	*9,019	126,248
Amortization.....	25,644	--	64,990	7,109	10,320	8,137	*4,489	32,157
Depreciation.....	348,844	*98	2,718,481	295,452	1,641,946	261,445	*14,771	354,071
Depletion.....	--	--	429	--	429	--	--	--
Advertising.....	1,093,543	7	138,027	23,332	57,826	18,041	*965	31,163
Pension, profit-sharing, stock bonus, and annuity plans.....	90,787	--	223,580	29,077	103,554	37,058	--	28,564
Employee benefit programs.....	243,561	--	958,304	102,674	571,256	57,011	379	146,382
Net loss, noncapital assets.....	466	--	1,512	96	*103	--	--	*867
Other deductions ³	5,552,780	*17,161	21,414,324	2,067,704	13,777,187	1,325,404	*99,970	2,835,429
Total receipts less total deductions ²	1,654,174	*23,824	3,656,208	629,876	1,530,607	389,244	*13,094	718,529
Net income (less deficit) from a trade or business ²	1,650,681	*23,824	3,646,862	629,131	1,529,004	389,186	*13,094	714,631
Net income.....	1,731,548	*23,824	3,772,603	635,065	1,594,683	391,101	*17,780	734,017
Deficit.....	80,866	--	125,741	*5,934	65,679	*1,915	*4,686	*19,386
Portfolio income (less deficit) distributed to								
shareholders.....	487,878	--	619,799	48,317	153,651	24,993	*7,638	189,224
Dividend income.....	11,246	--	19,292	1,243	6,697	1,242	(⁴)	8,762
Interest income.....	101,070	--	203,027	34,421	79,764	23,841	*7,575	23,395
Royalty income.....	5,279	--	710	646	60	--	--	--
Net short-term capital gain (less loss).....	-12,100	--	-2,304	*31	-865	84	1	-735
Net long-term capital gain (less loss).....	382,382	--	399,027	11,921	68,002	-173	63	157,789
Other portfolio income (net).....	--	--	48	55	-7	--	--	13
Real estate rental net income (less deficit).....	3,585	--	44,347	*4,412	11,497	859	3	10,323
Net income.....	5,332	--	44,733	*4,417	11,668	883	3	10,509
Deficit.....	*1,747	--	386	5	171	24	--	186
Net income (less deficit) from other rental activity.....	*2,224	--	76,786	26,034	44,877	1,552	8	3,239
Net income.....	*2,257	--	76,786	26,034	44,877	1,552	8	3,239
Deficit.....	33	--	--	--	--	--	--	--
Total net income.....	2,144,368	*23,824	4,387,794	707,894	1,739,029	416,590	*20,743	917,417

Footnotes at end of table.

S Corporation Returns, 2001

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	Information					Finance and insurance	
	and warehousing	Total	Publishing industries	Motion picture and sound recording industries	Broadcasting and telecommunications	Information services and data processing services	Total	Depository credit intermediation
	--continued							
Warehousing and storage	(58)	(59)	(60)	(61)	(62)	(63)	(64)	
Number of returns.....	1,718	29,047	8,265	8,189	7,775	4,818	84,512	410
Number of shareholders.....	5,760	54,748	15,748	12,499	18,477	8,023	150,199	9,205
Total receipts ²	4,582,791	37,796,581	16,245,159	7,289,600	10,747,573	3,514,250	66,687,232	4,250,562
Business receipts.....	4,496,613	35,947,922	15,751,819	6,502,291	10,224,675	3,469,137	59,885,863	1,511,501
Interest on Government obligations:								
State and local ²	3,044	47,622	16,913	8,541	19,186	*2,983	194,157	83,158
Net gain, noncapital assets.....	3,224	186,630	10,017	*801	175,680	132	200,105	45,707
Other receipts.....	79,910	1,614,407	466,409	777,967	328,031	41,999	6,407,107	2,610,197
Total deductions.....	4,207,932	33,035,358	14,454,098	6,158,711	9,271,344	3,151,204	55,108,590	3,411,669
Cost of goods sold.....	1,559,227	11,851,861	5,832,489	1,850,508	3,543,803	625,061	6,942,765	54
Compensation of officers.....	143,525	2,547,976	699,926	795,986	616,447	435,617	8,144,805	239,433
Repairs.....	80,280	216,443	94,940	34,890	65,530	21,083	321,861	39,514
Bad debts.....	7,983	131,383	61,977	9,437	57,541	2,429	608,665	109,737
Rent paid on business property.....	620,773	889,681	385,598	217,093	187,830	99,160	2,239,949	42,716
Taxes paid.....	145,753	935,890	410,013	132,003	285,702	108,173	1,726,034	82,086
Interest paid.....	75,108	449,189	148,028	105,131	175,501	20,529	3,266,610	1,672,688
Amortization.....	2,779	424,420	100,494	235,744	63,193	24,989	354,491	20,305
Depreciation.....	150,797	1,033,126	340,003	340,660	301,535	50,927	693,179	93,039
Depletion.....	--	111	--	--	111	--	7	7
Advertising.....	6,700	551,337	224,157	62,972	171,417	92,792	758,618	36,710
Pension, profit-sharing, stock bonus, and annuity plans.....	25,327	249,383	152,236	10,492	67,525	19,130	661,673	24,757
Employee benefit programs.....	80,602	404,680	272,219	38,428	64,180	29,853	775,749	63,954
Net loss, noncapital assets.....	*445	5,473	4,174	21	1,054	224	44,572	13,637
Other deductions ³	1,308,632	13,344,405	5,727,845	2,325,346	3,669,976	1,621,237	28,569,612	973,032
Total receipts less total deductions ²	374,859	4,761,224	1,791,060	1,130,889	1,476,229	363,046	11,578,642	838,894
Net income (less deficit) from a trade or business ²	371,815	4,713,601	1,774,148	1,122,348	1,457,043	360,063	11,384,485	755,736
Net income.....	399,956	4,842,853	1,786,665	1,134,236	1,527,882	394,070	11,948,409	757,264
Deficit.....	28,141	129,252	12,518	11,888	70,839	*34,006	563,924	1,528
Portfolio income (less deficit) distributed to								
shareholders.....	195,976	1,799,724	169,555	88,839	991,580	549,751	4,085,362	64,858
Dividend income.....	1,348	33,963	16,892	6,158	10,363	550	415,930	3,312
Interest income.....	34,031	283,713	98,805	63,490	111,754	9,663	820,783	43,852
Royalty income.....	4	2,917	2,423	*483	12	--	11,837	266
Net short-term capital gain (less loss).....	-821	-13,498	-5,170	-3,023	-4,600	-704	614,537	1,818
Net long-term capital gain (less loss).....	161,427	1,480,039	56,482	21,731	861,559	*540,267	2,149,174	15,564
Other portfolio income (net).....	-13	12,590	123	--	12,492	-25	73,100	46
Real estate rental net income (less deficit).....	17,253	43,975	22,556	3,207	4,359	13,852	77,995	3,048
Net income.....	17,253	44,869	22,936	3,207	4,791	*13,936	87,243	7,242
Deficit.....	--	895	379	--	*432	84	9,247	4,194
Net income (less deficit) from other rental activity.....	1,077	5,494	155	*23	5,075	240	5,983	219
Net income.....	1,077	5,568	155	*23	5,079	311	8,506	238
Deficit.....	--	75	--	--	4	71	2,523	19
Total net income.....	586,121	6,562,794	1,966,414	1,214,417	2,458,057	923,906	15,553,825	823,860

Footnote at end of table.

S Corporation Returns, 2001

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	Finance and insurance--continued				Real estate and rental and leasing			
	Non-depository credit intermediation	Securities, commodity contracts, other financial investments, and related activities	Insurance carriers and related activities	Other financial vehicles and other investment companies	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
Number of returns.....	18,292	18,700	45,900	1,211	208,222	192,021	15,946	255
Number of shareholders.....	29,035	35,440	72,994	3,525	460,749	430,678	29,021	1,050
Total receipts ²	16,256,218	19,792,461	26,233,780	154,211	55,375,832	41,869,676	13,339,845	166,311
Business receipts.....	14,703,688	17,701,455	25,853,390	115,828	52,417,375	39,668,647	12,624,241	*124,487
Interest on Government obligations:								
State and local ²	5,804	41,881	62,964	*350	40,720	37,683	3,028	9
Net gain, noncapital assets.....	111,246	35,772	7,297	84	528,860	103,600	425,260	--
Other receipts.....	1,435,481	2,013,353	310,128	37,948	2,388,877	2,059,746	287,316	41,815
Total deductions.....	13,393,493	16,130,201	22,088,623	84,605	47,507,897	35,302,626	12,127,950	77,321
Cost of goods sold.....	1,772,402	1,260,993	3,902,482	6,834	12,530,756	8,174,630	4,338,663	17,463
Compensation of officers.....	898,515	3,549,614	3,447,073	*10,170	3,266,727	2,861,341	398,399	6,987
Repairs.....	90,946	65,678	125,097	627	655,837	359,899	295,235	703
Bad debts.....	429,659	28,575	40,582	112	140,599	61,930	76,899	1,769
Rent paid on business property.....	641,132	589,022	964,081	2,998	2,523,095	1,629,592	892,817	686
Taxes paid.....	412,795	508,803	716,569	5,781	1,395,922	1,040,723	352,804	*2,396
Interest paid.....	1,042,511	322,785	224,136	4,490	1,131,562	752,382	377,802	1,378
Amortization.....	55,000	155,443	123,228	*516	329,258	317,655	8,256	*3,347
Depreciation.....	147,068	202,504	246,810	3,759	2,425,784	608,035	1,815,847	1,903
Depletion.....	--	--	--	--	49	49	--	--
Advertising.....	344,725	124,544	252,581	58	1,095,825	955,082	139,025	*1,718
Pension, profit-sharing, stock bonus, and annuity plans.....	50,600	261,551	324,670	94	234,634	210,348	23,826	460
Employee benefit programs.....	112,128	214,036	381,559	4,074	445,056	336,844	107,625	587
Net loss, noncapital assets.....	3,950	26,873	94	17	36,411	21,258	*15,152	--
Other deductions ³	7,392,063	8,819,781	11,339,660	45,075	21,296,382	17,972,859	3,285,599	37,924
Total receipts less total deductions ²	2,862,725	3,662,260	4,145,157	69,606	7,867,935	6,567,050	1,211,895	88,990
Net income (less deficit) from a trade or business ²	2,856,922	3,620,379	4,082,193	69,256	7,827,215	6,529,367	1,208,868	88,980
Net income.....	2,901,093	4,114,836	4,101,374	73,842	8,420,617	7,029,130	1,302,184	89,302
Deficit.....	44,172	494,457	19,181	4,586	593,401	499,763	93,316	322
Portfolio income (less deficit) distributed to shareholders.....	231,393	3,319,908	344,525	124,679	3,425,251	3,174,762	236,082	14,408
Dividend income.....	2,969	383,680	22,283	3,686	203,797	195,579	8,075	143
Interest income.....	153,254	390,401	189,533	43,744	1,280,368	1,137,059	133,726	9,583
Royalty income.....	1	11,566	--	4	52,712	27,872	20,162	4,678
Net short-term capital gain (less loss).....	-1,015	644,339	-17,879	-12,725	124,572	127,397	-2,825	(⁴)
Net long-term capital gain (less loss).....	76,132	1,820,708	146,833	89,938	1,750,978	1,674,041	76,934	3
Other portfolio income (net).....	*52	69,215	*3,755	*33	12,825	12,815	10	--
Real estate rental net income (less deficit).....	13,394	44,563	13,967	*3,023	6,369,712	6,346,263	23,448	--
Net income.....	15,847	46,495	14,541	*3,118	6,506,961	6,470,817	36,145	--
Deficit.....	2,452	1,932	*573	95	137,250	124,553	12,696	--
Net income (less deficit) from other rental activity.....	1,750	2,808	1,191	14	420,455	79,015	341,440	--
Net income.....	1,771	5,291	1,191	14	435,201	82,891	352,310	--
Deficit.....	*21	2,483	--	--	14,746	3,876	10,871	--
Total net income.....	3,103,459	6,987,659	4,441,875	196,972	18,042,633	16,129,408	1,809,837	103,388

Footnotes at end of table.

S Corporation Returns, 2001

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	Professional, scientific, and technical services	Management of companies (holding companies)	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		Total	Offices of health practitioners and outpatient care centers
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
Number of returns.....	300,753	12,067	102,976	96,178	6,798	13,758	131,092	106,593
Number of shareholders.....	453,774	51,079	153,810	142,696	11,113	19,998	184,218	145,191
Total receipts ²	200,910,157	15,592,204	100,782,937	93,459,499	7,323,438	8,278,714	99,839,494	69,864,434
Business receipts.....	196,513,631	4,823,396	99,547,638	92,337,757	7,209,881	8,189,748	98,436,219	68,807,862
Interest on Government obligations:								
State and local ²	28,356	337,563	34,333	31,943	2,390	5,088	3,953	1,767
Net gain, noncapital assets.....	124,603	119,812	86,406	59,526	26,880	29,073	17,952	8,955
Other receipts.....	4,243,567	10,311,434	1,114,560	1,030,273	84,287	54,806	1,381,370	1,045,850
Total deductions.....	175,135,677	10,313,141	93,060,813	86,615,287	6,445,526	7,384,719	86,488,973	58,864,518
Cost of goods sold.....	53,734,266	122,326	40,641,782	38,631,279	2,010,502	1,838,743	8,939,793	4,288,344
Compensation of officers.....	21,694,247	830,244	4,357,264	4,089,590	267,674	437,999	14,174,865	12,567,417
Repairs.....	946,707	126,479	567,891	417,636	150,255	92,285	786,621	493,444
Bad debts.....	290,236	459,359	478,662	452,072	26,590	27,545	188,644	48,274
Rent paid on business property.....	6,391,443	99,792	2,245,134	1,965,454	279,680	508,224	4,542,589	3,251,649
Taxes paid.....	5,895,154	319,158	4,164,522	3,947,961	216,561	283,039	3,528,450	2,166,997
Interest paid.....	1,006,226	4,572,822	644,694	516,722	127,971	45,582	925,548	482,110
Amortization.....	231,108	115,996	119,816	97,219	22,596	11,846	195,760	142,773
Depreciation.....	1,901,056	301,767	1,543,877	1,152,399	391,478	152,976	1,226,407	709,835
Depletion.....	*22	1,627	227	--	227	--	*127	--
Advertising.....	1,907,580	89,195	843,561	803,023	40,538	412,071	822,956	684,660
Pension, profit-sharing, stock bonus, and annuity plans.....	2,287,250	79,671	271,293	237,847	33,446	24,775	1,719,785	1,609,243
Employee benefit programs.....	2,345,526	194,461	1,402,992	1,267,998	134,994	67,257	1,270,060	660,193
Net loss, noncapital assets.....	11,573	4,673	28,080	8,991	*19,089	*4,283	30,341	*24,248
Other deductions ³	76,493,283	2,995,571	35,751,018	33,027,094	2,723,924	3,478,094	48,137,028	31,735,332
Total receipts less total deductions ²	25,774,480	5,279,063	7,722,124	6,844,212	877,912	893,995	13,350,522	10,999,916
Net income (less deficit) from a trade or business ²	25,746,123	4,941,500	7,687,791	6,812,269	875,522	888,908	13,346,569	10,998,150
Net income.....	26,147,177	5,112,826	7,753,233	6,868,280	884,954	889,869	13,371,438	11,017,117
Deficit.....	401,054	171,325	65,442	56,011	*9,431	*961	24,870	*18,968
Portfolio income (less deficit) distributed to shareholders.....	4,345,632	3,781,502	706,745	604,856	101,889	33,784	187,112	104,714
Dividend income.....	98,906	277,981	42,893	41,223	1,670	2,636	13,340	11,185
Interest income.....	815,940	811,458	259,445	226,940	32,505	24,819	147,455	84,608
Royalty income.....	18,757	31,404	10,749	10,749	--	165	1	--
Net short-term capital gain (less loss).....	33,527	101,605	-22,479	-21,364	-1,115	*269	-9,251	-6,612
Net long-term capital gain (less loss).....	3,378,495	2,369,157	416,080	347,273	68,808	5,896	37,927	17,892
Other portfolio income (net).....	7	189,898	57	35	21	--	-2,359	-2,359
Real estate rental net income (less deficit).....	119,761	61,447	17,831	13,862	3,968	976	29,389	17,395
Net income.....	133,103	71,347	18,610	14,641	3,968	1,114	34,686	21,751
Deficit.....	13,342	9,900	779	779	(⁴)	137	5,297	*4,356
Net income (less deficit) from other rental activity.....	103,893	13,004	767	-692	1,459	*852	26,601	*20,162
Net income.....	105,754	16,803	1,712	253	1,459	*852	26,842	*20,162
Deficit.....	*1,862	3,800	945	945	--	--	*241	--
Total net income.....	30,315,409	8,797,454	8,413,134	7,430,295	982,839	924,520	13,589,671	11,140,421

Footnotes at end of table.

S Corporation Returns, 2001

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	Health care and social assistance -continued		Arts, entertainment, and recreation			Accommodation and food services		
	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities	Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	Total	Accom- modation	Food services and drinking places
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
Number of returns.....	19,784	4,716	34,108	17,389	16,719	93,143	10,714	82,429
Number of shareholders.....	29,096	9,931	61,604	23,700	37,904	192,124	30,567	161,557
Total receipts ²	17,216,847	12,758,213	23,825,699	9,284,938	14,540,761	89,179,372	10,327,472	78,851,901
Business receipts.....	17,023,719	12,604,638	22,730,593	8,775,385	13,955,208	87,603,691	10,085,186	77,518,505
Interest on Government obligations:								
State and local ²	1,046	1,140	11,296	7,640	3,656	2,878	1,952	926
Net gain, noncapital assets.....	1,849	7,149	82,122	4,778	77,344	380,665	63,851	316,814
Other receipts.....	190,233	145,286	1,001,688	497,136	504,552	1,192,138	176,483	1,015,656
Total deductions.....	15,667,978	11,956,476	20,380,903	7,443,756	12,937,147	82,624,255	9,427,645	73,196,611
Cost of goods sold.....	3,409,434	1,242,015	4,314,539	951,729	3,362,810	32,844,456	1,722,036	31,122,420
Compensation of officers.....	1,336,232	271,216	2,017,936	1,368,839	649,097	2,541,505	290,992	2,250,513
Repairs.....	170,430	122,747	451,661	37,323	414,337	1,557,605	286,930	1,270,675
Bad debts.....	79,169	61,201	40,717	24,653	16,064	69,009	19,783	49,226
Rent paid on business property.....	693,919	597,021	1,331,554	259,034	1,072,519	5,848,165	406,561	5,441,604
Taxes paid.....	708,016	653,437	976,943	210,324	766,619	3,756,224	821,708	2,934,516
Interest paid.....	137,489	305,949	410,032	82,114	327,918	1,627,413	766,833	860,579
Amortization.....	37,535	15,452	162,948	141,149	21,799	317,692	58,577	259,115
Depreciation.....	263,989	252,583	893,918	153,866	740,051	2,157,730	666,183	1,491,547
Depletion.....	*127	--	--	--	--	*3,145	--	*3,145
Advertising.....	85,905	52,391	393,784	73,241	320,543	2,175,456	197,269	1,978,188
Pension, profit-sharing, stock bonus, and annuity plans.....	54,630	55,912	191,276	134,013	57,263	103,242	30,547	72,695
Employee benefit programs.....	270,681	339,187	149,226	32,038	117,189	628,804	133,320	495,484
Net loss, noncapital assets.....	*5,612	*481	917	792	*125	5,120	162	4,958
Other deductions ³	8,414,810	7,986,886	9,045,453	3,974,641	5,070,813	28,988,691	4,026,745	24,961,946
Total receipts less total deductions ²	1,548,869	801,737	3,444,796	1,841,182	1,603,613	6,555,117	899,827	5,655,290
Net income (less deficit) from a trade or business ²	1,547,822	800,597	3,433,500	1,833,543	1,599,957	6,552,239	897,875	5,654,364
Net income.....	1,548,379	805,942	3,554,895	1,868,067	1,686,827	6,700,277	996,473	5,703,804
Deficit.....	557	5,345	121,395	34,525	86,870	148,038	98,598	49,439
Portfolio income (less deficit) distributed to shareholders.....	21,752	60,645	481,049	226,968	254,080	1,576,731	853,960	722,772
Dividend income.....	942	1,213	19,667	11,663	8,005	17,629	5,430	12,198
Interest income.....	23,401	39,446	161,086	61,311	99,775	348,080	194,420	153,659
Royalty income.....	--	1	134,228	80,010	*54,217	6,843	--	6,843
Net short-term capital gain (less loss).....	*390	-2,249	-2,311	-2,772	461	-9,261	-2,118	-7,143
Net long-term capital gain (less loss).....	-2,200	22,235	153,989	62,367	91,621	1,212,837	655,693	557,144
Other portfolio income (net).....	(⁴)	--	14,390	14,390	1	*604	*534	70
Real estate rental net income (less deficit).....	196	11,798	51,782	15,876	35,906	72,198	24,880	47,318
Net income.....	306	12,629	56,569	17,611	38,958	89,985	40,271	49,714
Deficit.....	110	831	4,786	*1,735	3,051	17,787	*15,391	2,396
Net income (less deficit) from other rental activity.....	*630	5,809	13,569	-462	*14,031	15,986	*1,515	*14,471
Net income.....	871	5,809	*15,016	985	*14,031	16,160	*1,516	*14,644
Deficit.....	*241	--	1,447	1,447	--	174	(⁴)	173
Total net income.....	1,570,401	878,849	3,979,900	2,075,925	1,903,975	8,217,154	1,778,230	6,438,924

Footnotes at end of table.

S Corporation Returns, 2001

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
	(89)	(90)	(91)	(92)
Number of returns.....	112,382	59,387	52,515	*480
Number of shareholders.....	169,969	86,167	83,229	*573
Total receipts ²	66,540,547	38,079,919	28,147,905	*312,724
Business receipts.....	66,023,341	37,897,307	27,813,255	*312,780
Interest on Government obligations: State and local ²	7,257	131	7,126	--
Net gain, noncapital assets.....	104,535	43,604	60,931	--
Other receipts.....	405,414	138,877	266,593	-56
Total deductions.....	61,514,107	35,503,037	25,731,012	*280,058
Cost of goods sold.....	26,720,292	18,334,773	8,295,760	*89,759
Compensation of officers.....	4,054,470	2,428,668	1,616,230	*9,572
Repairs.....	681,233	317,647	363,375	*211
Bad debts.....	138,995	53,649	85,330	16
Rent paid on business property.....	3,988,416	1,927,462	2,046,882	*14,072
Taxes paid.....	2,089,454	1,192,119	894,314	*3,021
Interest paid.....	568,200	271,432	296,320	448
Amortization.....	147,532	71,773	75,705	54
Depreciation.....	1,343,966	555,403	787,167	*1,397
Depletion.....	*527	*419	108	--
Advertising.....	1,178,658	554,421	597,814	*26,423
Pension, profit-sharing, stock bonus, and annuity plans.....	180,867	97,058	83,793	16
Employee benefit programs.....	678,252	388,687	288,547	1,018
Net loss, noncapital assets.....	990	*895	86	8
Other deductions ³	19,742,255	9,308,631	10,299,580	*134,044
Total receipts less total deductions ²	5,026,440	2,576,882	2,416,893	*32,665
Net income (less deficit) from a trade or business ²	5,019,183	2,576,751	2,409,767	*32,665
Net income.....	5,104,203	2,599,984	2,471,554	*32,665
Deficit.....	85,020	*23,233	61,786	--
Portfolio income (less deficit) distributed to shareholders.....	352,676	125,827	226,729	119
Dividend income.....	6,830	1,417	5,401	12
Interest income.....	159,979	53,656	106,216	107
Royalty income.....	133	133	--	--
Net short-term capital gain (less loss).....	-18,103	-745	-17,359	--
Net long-term capital gain (less loss).....	203,385	71,282	132,103	--
Other portfolio income (net).....	*453	*84	*368	--
Real estate rental net income (less deficit).....	57,366	24,719	32,648	--
Net income.....	59,352	25,108	34,244	--
Deficit.....	1,986	*390	*1,596	--
Net income (less deficit) from other rental activity.....	*13,118	*10,191	*2,928	--
Net income.....	*13,119	*10,191	*2,928	--
Deficit.....	(⁴)	--	(⁴)	--
Total net income.....	5,442,344	2,737,488	2,672,072	*32,785

* 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.

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

³ Other deductions include salaries and wages. Prior to 2001, salaries and wages were reported as a separate deduction.

⁴ Less than \$500.

NOTE: Detail may not add to totals due to rounding.

S Corporation Returns, 2001

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
Number of returns.....	2,986,486	74,522	49,362	7,148	18,012	17,868	1,861	386,362
Number of shareholders.....	5,371,820	182,677	124,313	18,516	39,848	62,791	5,329	641,265
Total assets.....	1,883,045,385	41,563,944	31,978,409	4,253,295	5,332,240	26,249,544	3,308,475	230,612,599
Cash.....	199,927,925	3,171,834	2,051,499	245,274	875,061	3,431,329	696,526	31,457,395
Notes and accounts receivable.....	416,602,491	3,337,603	2,444,339	269,451	623,813	2,963,976	376,038	62,716,687
Less: Allowance for bad debts.....	6,307,571	11,844	10,211	886	*747	42,727	*1,215	423,570
Inventories.....	263,793,245	3,496,442	2,926,282	167,079	403,080	573,083	86,317	34,563,018
Investments in Government obligations.....	30,077,903	39,052	30,185	5,180	*3,688	151,801	7,803	365,214
Tax-exempt securities.....	11,545,639	110,607	110,077	--	530	238,050	--	423,656
Other current assets.....	112,074,809	1,614,906	1,153,999	94,762	366,145	1,325,558	425,608	27,281,673
Loans to shareholders.....	34,445,125	1,360,445	1,153,987	73,625	132,833	555,582	76,973	4,606,174
Mortgage and real estate loans.....	32,898,134	532,783	478,920	46,248	*7,614	65,543	588	1,928,046
Other investments.....	203,446,346	2,876,658	2,217,865	296,285	362,507	8,162,012	435,879	15,747,277
Depreciable assets.....	922,989,084	37,863,684	28,327,710	3,670,674	5,865,300	14,205,418	1,929,256	87,818,160
Less: Accumulated depreciation.....	500,147,999	23,882,173	17,300,904	2,654,523	3,926,745	9,475,388	909,359	51,741,771
Depletable assets.....	9,620,125	1,412,646	98,272	1,204,268	*110,105	5,412,136	16,249	197,582
Less: Accumulated depletion.....	3,343,431	119,314	*16,469	47,677	*55,168	2,872,377	10,971	58,201
Land.....	75,301,985	8,355,061	7,318,729	681,956	354,375	721,821	72,620	9,929,187
Intangible assets (amortizable).....	63,539,512	498,871	328,611	12,973	157,287	578,490	116,395	1,510,956
Less: Accumulated amortization.....	20,906,453	144,803	96,298	5,417	43,087	361,264	45,651	371,802
Other assets.....	37,488,517	1,051,485	761,814	194,022	95,648	616,501	35,419	4,662,918
Total liabilities & shareholders equity.....	1,883,045,385	41,563,944	31,978,409	4,253,295	5,332,240	26,249,544	3,308,475	230,612,599
Accounts payable.....	213,836,580	1,682,854	1,144,936	99,247	438,670	1,891,715	193,401	45,565,287
Mortgages, notes, and bonds payable in less than 1 year.....	221,506,445	5,923,718	4,671,840	658,475	593,403	1,563,296	147,280	29,082,864
Other current liabilities.....	293,532,979	1,584,950	1,120,499	80,569	383,882	1,409,191	398,859	32,198,718
Loans from shareholders.....	158,320,946	8,572,883	6,983,759	513,756	1,075,368	1,368,988	*108,827	14,649,585
Mortgages, notes, and bonds payable in 1 year or more.....	395,197,355	11,126,476	8,723,848	1,158,359	1,244,269	4,009,637	779,398	39,930,151
Other liabilities.....	54,048,975	1,340,593	1,156,428	53,172	130,993	1,105,180	359,855	6,100,646
Net worth, total.....	546,602,105	11,332,470	8,177,098	1,689,716	1,465,656	14,901,535	1,320,855	63,085,348
Capital stock.....	65,876,016	4,568,194	3,870,033	308,418	389,744	554,181	32,398	5,562,505
Paid-in or capital surplus.....	188,137,186	11,296,961	9,626,468	426,103	1,244,389	4,912,930	652,386	13,578,570
Retained earnings unappropriated.....	323,405,275	-3,941,418	-4,867,841	970,505	-44,082	9,577,296	637,406	46,900,717
Adjustments to shareholders' equity ²	-915,412	-5,448	-9,358	-8,064	*11,975	385,579	5,349	-130,061
Less: Cost of treasury stock.....	29,900,960	585,820	442,203	*7,246	136,371	528,451	*6,684	2,826,383

Footnotes at end of table.

S Corporation Returns, 2001

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				
	Building, developing, and general contracting	Heavy construction	Special 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.....	150,974	12,141	223,247	139,487	6,241	780	1,289	6,308
Number of shareholders.....	266,490	28,454	346,322	338,502	26,169	3,405	3,418	13,258
Total assets.....	133,538,375	31,941,172	65,133,052	269,519,616	23,135,965	5,765,834	6,429,168	9,367,140
Cash.....	14,709,288	6,186,916	10,561,191	24,909,092	1,762,860	504,222	482,286	1,036,532
Notes and accounts receivable.....	26,613,824	10,750,192	25,352,671	59,867,738	4,803,903	694,646	1,292,288	2,238,752
Less: Allowance for bad debts.....	119,623	131,968	171,978	1,167,232	83,529	7,851	51,712	48,779
Inventories.....	30,815,278	605,759	3,141,981	54,571,513	4,931,281	1,221,123	1,454,568	3,327,639
Investments in Government obligations.....	215,256	123,951	26,007	1,068,982	43,637	2,185	6,777	38,704
Tax-exempt securities.....	210,144	138,421	75,092	930,786	27,353	92,958	33,628	2,508
Other current assets.....	19,527,707	2,609,724	5,144,242	10,592,589	759,991	165,662	426,737	523,620
Loans to shareholders.....	2,456,627	353,764	1,795,783	2,834,767	179,733	73,974	57,635	140,372
Mortgage and real estate loans.....	1,836,586	31,107	60,353	237,641	5,459	4,073	11,866	12,874
Other investments.....	10,923,857	2,591,463	2,231,956	21,949,988	1,452,030	855,100	692,796	606,552
Depreciable assets.....	25,530,926	21,660,183	40,627,051	190,278,039	18,043,837	4,179,191	4,516,347	4,036,994
Less: Accumulated depreciation.....	11,665,645	14,103,978	25,972,149	114,305,481	10,073,785	2,488,709	2,927,288	2,775,029
Depletable assets.....	16,614	126,067	54,901	2,047,908	20	4,354	8	--
Less: Accumulated depletion.....	8,837	28,048	21,316	75,238	20	--	--	--
Land.....	8,494,875	589,263	845,049	4,323,664	365,648	169,524	77,994	49,564
Intangible assets (amortizable).....	479,011	132,655	899,289	9,220,059	801,663	288,146	50,463	150,885
Less: Accumulated amortization.....	129,188	31,001	211,613	2,899,511	184,986	107,559	12,699	100,061
Other assets.....	3,631,675	336,702	694,541	5,134,311	300,870	114,795	317,476	126,014
Total liabilities & shareholders equity.....	133,538,375	31,941,172	65,133,052	269,519,616	23,135,965	5,765,834	6,429,168	9,367,140
Accounts payable.....	25,399,130	8,347,107	11,819,050	32,103,092	3,289,796	608,948	753,820	1,367,073
Mortgages, notes, and bonds payable in								
less than 1 year.....	21,116,438	2,186,921	5,779,505	26,042,609	2,387,130	498,981	546,670	1,119,003
Other current liabilities.....	18,128,602	4,397,900	9,672,215	21,740,454	1,909,938	373,325	416,065	918,875
Loans from shareholders.....	9,967,893	611,684	4,070,008	15,356,349	839,703	337,838	292,180	570,538
Mortgages, notes, and bonds payable in								
1 year or more.....	25,963,251	4,079,351	9,887,549	51,651,964	5,040,571	1,058,881	1,052,504	808,558
Other liabilities.....	3,932,039	560,878	1,607,729	6,984,800	413,989	76,053	173,124	138,468
Net worth, total.....	29,031,022	11,757,331	22,296,996	115,640,348	9,254,837	2,811,809	3,194,805	4,444,627
Capital stock.....	3,307,082	568,670	1,686,753	7,419,753	479,784	182,713	197,517	267,823
Paid-in or capital surplus.....	9,309,626	1,232,824	3,036,121	15,390,294	1,341,836	548,172	372,513	413,307
Retained earnings unappropriated.....	17,582,880	10,333,551	18,984,285	100,023,370	7,965,624	2,146,122	2,793,408	3,941,897
Adjustments to shareholders' equity ²	-203,445	89,422	-16,038	-455,614	-110,144	2,645	-10,720	12,417
Less: Cost of treasury stock.....	965,122	467,136	1,394,125	6,737,455	422,262	67,843	157,913	190,817

Footnotes at end of table.

S Corporation Returns, 2001

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.....	1,285	6,710	1,403	18,568	421	5,167	6,328	4,059
Number of shareholders.....	2,028	14,297	3,824	41,581	1,770	13,275	17,051	8,578
Total assets.....	2,142,890	15,396,134	11,454,459	14,127,479	2,284,274	11,300,287	19,449,917	9,566,414
Cash.....	196,081	1,042,367	613,999	1,550,771	352,162	1,072,338	1,388,274	997,042
Notes and accounts receivable.....	561,208	2,350,779	1,726,038	3,451,758	448,947	3,154,127	4,912,688	2,008,077
Less: Allowance for bad debts.....	20,569	49,356	35,345	72,540	6,593	73,428	85,694	34,085
Inventories.....	692,303	3,265,774	1,453,874	1,135,529	250,369	2,178,741	3,215,448	1,275,078
Investments in Government obligations.....	3,992	11,739	18,727	125,611	1,403	2,705	8,336	56,764
Tax-exempt securities.....	--	2,299	101,790	10,521	*317	17,364	*120,059	*28,093
Other current assets.....	155,681	675,990	396,367	413,776	128,894	782,884	655,372	256,813
Loans to shareholders.....	*53,189	121,609	51,227	273,791	11,495	56,176	168,256	97,029
Mortgage and real estate loans.....	*35,468	36,873	*20,211	*1,397	2,436	6,052	4,797	*5,704
Other investments.....	95,895	1,248,837	1,794,098	939,452	201,949	817,705	1,632,818	498,950
Depreciable assets.....	829,735	10,326,588	8,626,065	14,060,662	1,709,041	7,244,762	15,739,206	8,967,194
Less: Accumulated depreciation.....	515,698	6,059,933	4,715,119	8,596,164	961,729	4,529,065	9,272,103	5,434,501
Depletable assets.....	--	1,466,346	498,136	--	26,320	513	--	22,257
Less: Accumulated depletion.....	--	39,824	8,595	--	7,091	356	--	6,386
Land.....	28,021	457,294	132,217	135,375	88,032	150,264	215,276	387,742
Intangible assets (amortizable).....	14,329	294,390	330,239	875,519	28,927	360,198	625,339	373,848
Less: Accumulated amortization.....	5,131	81,336	49,312	345,168	7,971	124,980	200,323	111,585
Other assets.....	18,386	325,696	499,841	167,190	17,368	184,287	322,169	178,380
Total liabilities and shareholder's equity.....	2,142,890	15,396,134	11,454,459	14,127,479	2,284,274	11,300,287	19,449,917	9,566,414
Accounts payable.....	290,367	1,121,433	994,015	1,826,209	262,219	1,507,255	2,681,236	907,272
Mortgages, notes, and bonds payable in less than 1 year.....	198,322	1,653,916	714,122	1,371,650	140,134	1,157,890	1,585,628	690,683
Other current liabilities.....	178,040	1,158,279	727,495	1,094,539	170,892	954,677	1,662,287	674,928
Loans from shareholders.....	120,699	769,708	193,275	937,666	106,757	1,704,546	1,026,354	332,600
Mortgages, notes, and bonds payable in 1 year or more.....	413,148	3,042,957	3,044,792	3,851,089	355,537	1,912,140	3,833,160	2,190,852
Other liabilities.....	52,236	469,333	393,827	264,808	87,684	218,163	389,273	102,676
Net worth, total.....	890,078	7,180,508	5,386,933	4,781,519	1,161,050	3,845,616	8,271,979	4,667,403
Capital stock.....	211,926	346,845	173,083	392,747	18,006	240,359	370,267	354,879
Paid-in or capital surplus.....	46,953	827,460	1,769,086	802,579	129,013	461,493	1,239,719	797,683
Retained earnings unappropriated.....	780,530	6,373,925	3,646,303	3,874,683	1,071,853	3,455,045	7,011,284	3,611,789
Adjustments to shareholders' equity ²	*-14,725	-17,629	-12,569	-14,353	*-634	-21,883	-19,054	4,481
Less: Cost of treasury stock.....	*134,606	350,092	188,970	274,137	57,188	289,399	330,237	101,430

Footnotes at end of table.

S Corporation Returns, 2001

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.....	3,439	27,551	10,763	4,809	4,121	5,487	5,206	19,552
Number of shareholders.....	9,067	59,591	31,692	12,808	11,544	12,194	11,019	41,934
Total assets.....	13,102,057	43,440,540	17,453,956	11,223,790	12,038,211	15,239,857	6,557,143	20,044,100
Cash.....	940,467	4,809,519	1,885,326	1,441,790	843,484	1,457,567	657,639	1,874,366
Notes and accounts receivable.....	2,519,238	9,997,773	4,209,023	2,850,693	2,812,023	3,045,106	1,677,944	5,112,729
Less: Allowance for bad debts.....	52,359	157,035	48,374	73,521	59,359	50,010	40,942	116,153
Inventories.....	1,970,416	8,187,131	4,154,388	2,397,944	2,788,928	3,844,293	1,464,188	5,362,496
Investments in Government obligations.....	22,346	339,155	201,339	17,979	13,611	*127,640	15	*26,321
Tax-exempt securities.....	25,039	107,924	98,874	*119,347	50,875	13,210	*47,959	*30,668
Other current assets.....	784,683	1,376,916	551,559	589,613	376,423	559,952	181,029	830,627
Loans to shareholders.....	71,518	489,454	109,059	272,666	74,643	259,152	76,952	196,835
Mortgage and real estate loans.....	12,006	35,578	2,453	1,101	*9,197	19,642	97	*10,356
Other investments.....	882,992	3,265,921	1,091,961	819,237	2,110,930	1,321,992	399,898	1,220,877
Depreciable assets.....	9,684,161	35,554,814	11,466,481	5,381,210	6,022,447	8,308,886	4,154,455	11,425,963
Less: Accumulated depreciation.....	5,311,143	22,340,495	7,247,127	3,319,172	3,582,342	4,713,713	2,440,984	7,001,383
Depletable assets.....	4,617	751	*20,755	--	601	123	*3,084	22
Less: Accumulated depletion.....	4,617	362	*4,489	--	497	40	*2,953	7
Land.....	273,994	648,230	259,961	146,015	164,292	206,051	140,592	227,576
Intangible assets (amortizable).....	753,106	1,024,741	570,115	589,369	330,682	935,385	185,763	636,953
Less: Accumulated amortization.....	135,145	337,374	151,701	90,388	80,634	483,108	38,598	251,452
Other assets.....	660,739	437,898	284,353	79,907	162,907	387,728	91,005	457,304
Total liabilities and shareholder's equity.....	13,102,057	43,440,540	17,453,956	11,223,790	12,038,211	15,239,857	6,557,143	20,044,100
Accounts payable.....	1,496,418	4,878,835	1,903,714	1,780,605	1,464,079	2,024,776	720,588	2,224,433
Mortgages, notes, and bonds payable in								
less than 1 year.....	1,118,793	4,116,557	1,830,164	964,580	1,040,161	1,647,451	710,520	2,550,254
Other current liabilities.....	922,636	2,865,737	1,696,943	1,171,658	1,070,580	1,546,629	622,688	1,604,243
Loans from shareholders.....	458,023	1,876,748	967,497	1,007,952	693,483	1,406,549	528,502	1,185,729
Mortgages, notes, and bonds payable in								
1 year or more.....	3,892,861	8,000,493	2,849,019	1,322,749	2,003,899	2,465,454	1,090,626	3,422,677
Other liabilities.....	768,980	977,914	322,846	217,567	513,170	754,038	135,776	514,877
Net worth, total.....	4,444,347	20,724,255	7,883,772	4,758,678	5,252,840	5,394,959	2,748,444	8,541,887
Capital stock.....	385,725	1,020,397	876,837	264,325	251,783	361,621	151,783	871,333
Paid-in or capital surplus.....	532,840	1,899,452	863,981	596,828	435,432	648,382	445,633	1,217,932
Retained earnings unappropriated.....	4,224,160	19,613,433	6,588,394	4,146,424	4,853,702	4,558,088	2,190,120	7,176,586
Adjustments to shareholders' equity ²	-11,371	-80,296	-49,626	-17,593	-38,334	-31,340	19,717	-44,604
Less: Cost of treasury stock.....	687,007	1,728,731	395,813	231,305	249,743	141,791	58,810	679,360

Footnotes at end of table.

S Corporation Returns, 2001

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	Durable goods	Nondurable goods	Total	Motor vehicle dealers and parts dealers	Furniture and home furnishings stores	Electronics and appliance stores
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
Number of returns.....	522,880	172,350	106,508	65,842	348,880	54,061	19,457	14,870
Number of shareholders.....	925,761	321,525	191,940	129,585	602,973	92,917	32,896	24,197
Total assets.....	425,793,907	196,043,273	112,279,993	83,763,280	229,468,592	102,953,345	11,654,019	6,888,147
Cash.....	44,758,376	19,626,704	10,964,872	8,661,832	25,124,389	10,489,078	953,507	1,249,537
Notes and accounts receivable.....	88,319,630	58,442,059	33,012,849	25,429,210	29,840,629	13,288,070	1,570,542	1,906,745
Less: Allowance for bad debts.....	1,472,759	1,036,622	595,965	440,657	435,612	132,870	30,313	19,103
Inventories.....	158,800,751	59,497,937	38,949,661	20,548,276	99,161,682	59,099,797	4,568,487	1,660,049
Investments in Government obligations.....	720,537	342,234	159,332	182,902	378,303	*47,632	*6,192	*6,647
Tax-exempt securities.....	953,521	671,731	410,961	260,769	281,790	*13,404	*27,207	12,980
Other current assets.....	15,911,478	8,158,536	3,908,915	4,249,621	7,737,991	2,386,240	594,672	294,276
Loans to shareholders.....	5,309,567	2,522,600	1,354,065	1,168,534	2,786,527	893,811	140,240	80,600
Mortgage and real estate loans.....	839,458	348,415	157,865	190,551	491,043	100,696	*16,539	*2,379
Other investments.....	21,847,177	13,004,221	6,470,310	6,533,911	8,842,126	2,230,805	483,045	273,858
Depreciable assets.....	149,785,873	61,619,017	32,529,378	29,089,639	88,051,259	21,645,477	4,935,411	2,269,106
Less: Accumulated depreciation.....	84,132,399	36,252,900	18,585,312	17,667,588	47,840,498	10,947,805	2,393,768	1,234,777
Depletable assets.....	146,887	138,659	33,148	105,511	8,228	1,317	81	1
Less: Accumulated depletion.....	78,777	73,434	12,842	*60,592	5,342	1,142	70	1
Land.....	9,002,602	2,746,564	1,199,821	1,546,744	6,246,807	1,712,370	377,075	136,349
Intangible assets (amortizable).....	14,313,334	5,876,139	1,971,776	3,904,363	8,422,722	1,993,324	290,135	242,252
Less: Accumulated amortization.....	4,478,393	1,655,450	574,233	1,081,217	2,819,230	527,532	93,605	79,040
Other assets.....	5,247,042	2,066,863	925,393	1,141,471	3,195,778	660,672	208,641	86,291
Total liabilities and shareholder's equity.....	425,793,907	196,043,273	112,279,993	83,763,280	229,468,592	102,953,345	11,654,019	6,888,147
Accounts payable.....	74,231,662	44,952,971	24,595,563	20,357,408	29,236,373	6,825,295	2,235,915	2,283,246
Mortgages, notes, and bonds payable in								
less than 1 year.....	89,283,313	28,206,553	17,128,781	11,077,771	61,027,146	50,476,108	1,096,898	733,212
Other current liabilities.....	32,664,614	15,366,498	9,020,602	6,345,896	17,271,748	6,679,342	1,562,725	790,854
Loans from shareholders.....	33,712,027	11,420,540	6,164,782	5,255,758	22,014,560	7,477,837	607,985	441,424
Mortgages, notes, and bonds payable in								
1 year or more.....	62,152,522	23,836,558	12,600,823	11,235,735	38,247,117	11,108,507	1,979,978	772,204
Other liabilities.....	6,224,891	2,345,726	1,468,666	877,060	3,879,431	798,109	271,204	119,810
Net worth, total.....	127,524,879	69,914,426	41,300,775	28,613,651	57,792,216	19,588,147	3,899,314	1,747,396
Capital stock.....	14,166,167	5,006,834	2,672,777	2,334,057	9,157,834	3,741,267	359,782	179,324
Paid-in or capital surplus.....	24,681,617	7,442,753	4,298,625	3,144,128	17,231,803	5,631,797	1,088,345	400,824
Retained earnings unappropriated.....	96,223,738	61,450,676	36,915,286	24,535,390	34,963,385	11,035,590	2,531,352	1,348,456
Adjustments to shareholders' equity ²	-515,588	-262,253	-129,367	-132,886	-253,335	4,055	-9,292	*-125,575
Less: Cost of treasury stock.....	7,031,055	3,723,584	2,456,546	1,267,038	3,307,471	824,561	70,873	55,633

Footnotes at end of table.

S Corporation Returns, 2001

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	Retail trade--continued							
	Buliding material and garden equipment and supplies dealers	Food, beverage, and liquor stores	Health and personal care stores	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
Number of returns.....	23,611	51,680	23,404	22,255	30,167	17,424	6,321	58,938
Number of shareholders.....	42,391	95,422	36,848	41,828	49,953	27,265	10,821	105,791
Total assets.....	17,106,513	23,035,395	6,782,332	15,119,129	8,781,433	6,295,840	3,788,931	16,072,809
Cash.....	1,626,898	2,577,952	1,101,286	1,513,202	1,154,984	548,932	352,840	2,109,667
Notes and accounts receivable.....	4,174,501	1,355,198	1,013,953	1,027,819	479,738	419,800	532,112	2,157,166
Less: Allowance for bad debts.....	79,696	8,544	24,405	7,303	8,971	9,998	11,709	18,606
Inventories.....	6,176,323	5,520,869	2,353,778	1,783,496	4,738,569	3,345,863	1,427,743	6,222,995
Investments in Government obligations.....	*30,880	*44,143	--	8,901	569	--	*114,388	--
Tax-exempt securities.....	*50,690	*44,921	*3,715	11,151	*79,805	12,168	1,951	--
Other current assets.....	463,335	1,197,234	314,395	661,511	345,331	202,915	145,559	492,514
Loans to shareholders.....	172,987	341,401	179,141	103,135	267,298	46,455	*37,116	380,990
Mortgage and real estate loans.....	85,685	92,687	--	29,413	*12,437	631	251	142,782
Other investments.....	640,694	1,334,465	445,260	655,866	218,200	254,380	400,350	675,056
Depreciable assets.....	7,369,864	16,828,602	2,675,356	12,178,762	2,841,071	2,692,230	1,215,009	6,747,506
Less: Accumulated depreciation.....	4,594,186	9,358,066	1,632,934	5,793,439	1,691,637	1,445,889	635,260	4,079,442
Depletable assets.....	*3,846	--	--	290	52	*1	--	--
Less: Accumulated depletion.....	*2,161	--	--	290	1	--	--	--
Land.....	519,255	857,018	101,765	1,752,756	63,363	98,001	61,891	466,062
Intangible assets (amortizable).....	269,506	2,261,439	532,351	1,210,126	267,753	142,005	83,830	791,388
Less: Accumulated amortization.....	69,807	791,952	322,271	324,512	101,596	60,182	20,693	259,952
Other assets.....	267,898	738,028	40,941	308,245	114,467	48,529	83,553	244,686
Total liabilities and shareholder's equity.....	17,106,513	23,035,395	6,782,332	15,119,129	8,781,433	6,295,840	3,788,931	16,072,809
Accounts payable.....	3,166,863	3,619,148	1,479,117	1,661,499	1,815,143	1,439,083	532,044	2,492,506
Mortgages, notes, and bonds payable in less than 1 year.....	1,821,849	1,151,021	335,311	439,885	777,788	723,793	282,034	1,894,062
Other current liabilities.....	991,514	1,793,046	441,280	752,376	846,499	502,342	253,473	1,506,049
Loans from shareholders.....	1,111,872	3,220,436	853,925	1,479,258	1,032,246	845,101	456,601	2,280,951
Mortgages, notes, and bonds payable in 1 year or more.....	2,631,519	6,794,579	1,248,931	5,979,969	1,078,831	1,371,572	491,328	3,043,225
Other liabilities.....	386,271	751,937	162,636	275,547	91,953	134,150	134,719	284,049
Net worth, total.....	6,996,625	5,705,227	2,261,132	4,530,596	3,138,973	1,279,799	1,638,731	4,571,967
Capital stock.....	547,732	1,469,373	365,836	599,148	331,152	328,348	109,348	804,846
Paid-in or capital surplus.....	939,094	1,451,445	510,446	1,312,139	755,946	1,585,174	947,964	1,745,616
Retained earnings unappropriated.....	5,822,597	3,398,088	1,582,395	2,786,671	2,256,975	-442,781	721,180	2,201,410
Adjustments to shareholders' equity ²	68,886	-5,371	*14,725	12,535	3,497	*-65,222	--	29,287
Less: Cost of treasury stock.....	381,685	608,308	212,270	179,896	208,598	125,719	139,760	209,192

Footnotes at end of table.

S Corporation Returns, 2001

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	Retail trade-- continued	Wholesale and retail trade not allocable	Transportation and warehousing					Other transportation and support activities
	Nonstore retailers		Total	Air, rail, and water transportation	Truck transportation	Transit and ground passenger transportation	Pipeline transportation	
Number of returns.....	26,691	1,650	91,188	7,520	48,081	11,862	*161	20,879
Number of shareholders.....	42,644	*1,263	152,748	12,890	77,698	16,105	*339	38,732
Total assets.....	10,990,698	282,042	45,100,635	10,526,519	18,837,698	3,874,807	*482,478	6,727,160
Cash.....	1,446,506	*7,284	4,121,002	925,056	1,510,233	302,950	*27,326	856,407
Notes and accounts receivable.....	1,914,983	*36,943	6,897,074	692,851	3,580,859	456,107	*99,018	1,402,727
Less: Allowance for bad debts.....	84,094	525	114,577	20,967	52,812	3,168	490	33,144
Inventories.....	2,263,714	*141,133	955,087	290,469	115,790	31,990	*24,026	254,030
Investments in Government obligations.....	118,951	--	35,211	12,038	19,137	--	--	4,036
Tax-exempt securities.....	*23,798	--	*45,457	*1,599	--	375	--	24,394
Other current assets.....	640,010	*14,951	2,644,823	550,745	949,572	363,362	*6,827	614,186
Loans to shareholders.....	143,354	440	1,122,197	87,039	617,056	141,410	*15,041	130,489
Mortgage and real estate loans.....	*7,545	--	187,246	*38,352	*67,146	1,900	--	53
Other investments.....	1,230,148	830	3,169,880	961,597	991,725	261,113	*119,171	378,839
Depreciable assets.....	6,652,864	*115,598	51,513,983	11,861,560	25,332,343	4,317,059	*250,883	5,688,748
Less: Accumulated depreciation.....	4,033,295	*39,001	28,251,486	5,236,290	15,089,172	2,693,711	*118,184	3,096,676
Depletable assets.....	*2,641	--	6,763	56	3,682	--	--	2,516
Less: Accumulated depletion.....	1,678	--	4,662	26	1,662	--	--	2,505
Land.....	100,903	9,230	963,480	63,768	413,095	62,607	80	184,905
Intangible assets (amortizable).....	338,612	*14,473	1,141,899	57,171	219,034	356,180	*80,075	350,864
Less: Accumulated amortization.....	168,089	*3,713	278,338	24,408	80,415	62,871	*27,726	63,191
Other assets.....	393,827	*15,599	945,596	265,911	242,086	339,505	*6,434	30,484
Total liabilities and shareholder's equity.....	10,990,698	282,042	45,100,635	10,526,519	18,837,698	3,874,807	*482,478	6,727,160
Accounts payable.....	1,686,513	*42,317	3,891,040	651,062	1,604,713	282,987	*44,002	948,891
Mortgages, notes, and bonds payable in less than 1 year.....	1,295,187	*49,615	4,884,048	741,545	2,518,594	452,432	*28,828	726,955
Other current liabilities.....	1,152,248	*26,368	3,295,053	618,872	1,400,639	244,937	*17,177	576,371
Loans from shareholders.....	2,206,923	*276,926	5,193,784	1,814,676	1,332,401	135,296	2,410	1,623,599
Mortgages, notes, and bonds payable in 1 year or more.....	1,746,474	68,847	16,003,613	3,991,431	6,971,671	1,597,609	*162,330	1,874,318
Other liabilities.....	469,045	*266	1,302,390	230,314	273,997	311,288	*189,322	194,915
Net worth, total.....	2,434,308	-181,763	10,530,707	2,478,618	4,735,683	850,258	*38,410	782,110
Capital stock.....	321,677	*1,499	1,294,996	567,112	262,803	208,143	*256	154,862
Paid-in or capital surplus.....	863,013	7,060	7,049,988	4,653,699	731,970	192,636	*78,359	1,063,826
Retained earnings unappropriated.....	1,721,454	-190,323	2,945,109	-2,691,543	4,014,407	625,918	*24,253	-302,141
Adjustments to shareholders' equity ²	-180,860	--	-15,861	25,695	-7,248	167	850	-63,197
Less: Cost of treasury stock.....	290,976	--	743,525	76,344	266,249	*176,606	65,308	71,240

Footnotes at end of table.

S Corporation Returns, 2001

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	Information					Finance and insurance	
	--continued	Total	Publishing industries	Motion picture and sound recording industries	Broadcasting and telecom- munications	Information services and data processing services	Total	Depository credit inter- mediation
	Warehousing and storage							
(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	
Number of returns.....	2,685	62,666	15,878	16,244	16,284	14,260	121,754	436
Number of shareholders.....	6,984	119,566	28,654	25,735	37,085	28,092	214,439	9,976
Total assets.....	4,651,973	50,534,226	14,986,035	6,492,362	26,582,229	2,473,600	139,523,452	51,828,622
Cash.....	499,031	4,347,775	1,513,655	808,794	1,646,397	378,929	14,943,339	2,497,514
Notes and accounts receivable.....	665,514	5,796,588	2,313,412	785,372	2,429,255	268,549	48,904,771	22,861,582
Less: Allowance for bad debts.....	3,996	221,742	139,290	8,805	68,887	4,760	655,233	303,989
Inventories.....	238,782	1,418,353	687,274	481,256	230,004	19,819	5,946	--
Investments in Government obligations.....	--	136,047	47,445	48,383	40,219	--	7,632,006	6,109,553
Tax-exempt securities.....	*19,089	533,969	102,204	15,690	407,524	8,550	1,673,711	1,342,769
Other current assets.....	160,132	2,863,564	903,942	422,326	1,298,811	238,485	11,116,709	739,108
Loans to shareholders.....	131,162	983,548	374,734	233,464	349,013	26,336	1,404,938	3,627
Mortgage and real estate loans.....	*79,795	19,052	489	*10,452	8,111	--	19,644,380	11,494,411
Other investments.....	457,436	20,336,542	5,115,021	1,425,003	13,035,170	761,348	23,538,211	4,990,931
Depreciable assets.....	4,063,390	19,702,661	5,918,835	5,640,265	6,879,499	1,264,062	11,727,187	1,390,016
Less: Accumulated depreciation.....	2,017,454	12,133,517	3,700,576	3,942,020	3,774,858	716,063	6,574,575	628,539
Depletable assets.....	509	49,597	--	--	49,597	--	991	2
Less: Accumulated depletion.....	469	18,249	--	--	18,249	--	80	2
Land.....	239,027	688,730	217,113	140,080	310,222	21,315	533,735	137,806
Intangible assets (amortizable).....	78,576	6,649,768	1,725,185	1,265,583	3,482,048	176,952	3,562,072	254,826
Less: Accumulated amortization.....	19,726	2,459,499	668,219	977,218	719,234	94,828	1,225,825	62,460
Other assets.....	61,177	1,841,039	574,811	143,737	997,586	124,905	3,291,170	1,001,466
Total liabilities and shareholder's equity.....	4,651,973	50,534,226	14,986,035	6,492,362	26,582,229	2,473,600	139,523,452	51,828,622
Accounts payable.....	359,385	3,354,156	1,330,717	537,652	1,312,664	173,124	11,861,612	2,299,672
Mortgages, notes, and bonds payable in								
less than 1 year.....	415,694	2,388,789	839,556	480,050	841,863	227,319	16,766,290	2,190,306
Other current liabilities.....	437,056	4,271,450	1,954,936	472,915	1,336,094	507,505	52,530,439	39,156,452
Loans from shareholders.....	285,403	4,895,280	779,727	1,722,417	1,366,722	1,026,415	5,604,015	33,363
Mortgages, notes, and bonds payable in								
1 year or more.....	1,406,254	11,315,885	2,089,953	1,583,955	7,112,220	529,757	17,050,584	2,019,426
Other liabilities.....	102,554	2,201,400	953,059	183,334	976,742	88,264	4,667,252	580,625
Net worth, total.....	1,645,627	22,107,267	7,038,089	1,512,039	13,635,924	-78,785	31,043,260	5,548,777
Capital stock.....	101,820	2,266,980	1,034,144	206,065	740,536	286,235	3,338,672	410,674
Paid-in or capital surplus.....	329,498	11,033,011	1,276,077	1,834,885	5,819,541	2,102,508	12,230,476	1,088,772
Retained earnings unappropriated.....	1,274,216	10,821,241	5,112,842	-501,650	8,633,853	-2,423,804	16,581,371	4,035,146
Adjustments to shareholders' equity ²	27,871	-1,055,641	89,924	*185	-1,135,634	*-10,117	194,467	79,231
Less: Cost of treasury stock.....	87,778	958,325	474,899	27,447	422,373	*33,606	1,301,727	65,045

Footnotes at end of table.

S Corporation Returns, 2001

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	Finance and insurance--continued				Real estate and rental and leasing			
	Non-depository credit intermediation	Securities, commodity contracts, other financial investments, and related activities	Insurance carriers and related activities	Other financial vehicles and other investment companies	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets
		(65)	(66)	(67)				
Number of returns.....	30,224	31,382	56,261	3,451	331,953	300,364	30,845	744
Number of shareholders.....	47,634	59,576	88,905	8,347	716,110	657,111	57,455	1,544
Total assets.....	34,457,403	36,384,809	15,052,181	1,800,437	202,358,007	178,141,860	23,814,445	401,702
Cash.....	3,002,661	4,738,631	4,458,114	246,419	14,392,166	12,702,500	1,659,192	30,474
Notes and accounts receivable.....	17,188,147	4,749,696	4,047,170	58,176	9,908,778	7,221,534	2,653,563	33,681
Less: Allowance for bad debts.....	305,705	8,887	36,559	*92	145,106	82,038	60,209	2,859
Inventories.....	--	--	--	5,946	1,106,587	59,379	1,045,852	1,357
Investments in Government obligations.....	47,113	1,438,133	36,635	572	495,424	480,285	15,139	--
Tax-exempt securities.....	*46,925	238,316	*28,301	*17,400	315,887	285,947	*29,940	--
Other current assets.....	2,676,466	6,211,389	1,255,074	234,671	14,708,429	13,653,442	1,047,854	7,133
Loans to shareholders.....	248,557	545,664	540,434	*66,657	5,821,937	5,330,665	468,969	*22,303
Mortgage and real estate loans.....	7,674,220	330,573	23,495	*121,682	4,419,542	4,317,090	102,452	--
Other investments.....	1,824,454	14,672,621	1,163,548	886,656	24,600,082	22,493,738	1,944,246	162,097
Depreciable assets.....	2,208,719	4,004,681	3,970,411	153,360	148,392,646	117,336,201	31,011,796	44,649
Less: Accumulated depreciation.....	1,039,072	2,313,228	2,570,851	22,885	55,554,000	38,213,239	17,316,777	23,984
Depletable assets.....	71	917	--	--	42,071	38,384	*3,688	--
Less: Accumulated depletion.....	71	7	--	--	5,836	4,547	*1,289	--
Land.....	81,424	133,578	171,201	*9,725	28,161,689	27,738,102	421,761	1,826
Intangible assets (amortizable).....	427,937	559,563	2,298,445	21,301	3,010,932	2,553,892	293,716	163,324
Less: Accumulated amortization.....	167,996	194,921	794,156	6,291	1,106,620	984,177	80,990	*41,453
Other assets.....	543,554	1,278,090	460,920	7,140	3,793,398	3,214,701	575,543	3,154
Total liabilities and shareholder's equity.....	34,457,403	36,384,809	15,052,181	1,800,437	202,358,007	178,141,860	23,814,445	401,702
Accounts payable.....	1,336,632	3,276,564	4,938,645	10,099	4,133,110	3,027,560	1,099,173	6,377
Mortgages, notes, and bonds payable in less than 1 year.....	10,956,349	2,747,676	799,594	*72,364	13,833,195	10,282,796	3,534,372	*16,026
Other current liabilities.....	3,968,030	6,458,460	2,891,317	56,181	7,776,902	6,615,784	1,149,598	11,520
Loans from shareholders.....	2,718,165	1,959,801	626,886	265,799	24,804,999	22,137,434	2,666,694	*871
Mortgages, notes, and bonds payable in 1 year or more.....	9,646,702	3,019,309	2,232,655	132,492	92,988,779	83,384,989	9,492,638	111,152
Other liabilities.....	1,338,289	2,186,791	362,922	*198,624	8,777,444	7,944,467	728,282	104,694
Net worth, total.....	4,493,236	16,736,207	3,200,163	1,064,877	50,043,578	44,748,829	5,143,688	151,061
Capital stock.....	804,575	1,663,724	298,666	161,033	10,642,907	9,788,335	830,622	23,950
Paid-in or capital surplus.....	2,508,357	7,135,374	1,075,752	422,223	28,571,631	25,025,675	3,533,110	*12,846
Retained earnings unappropriated.....	1,314,364	8,364,000	2,387,703	480,159	13,243,374	12,543,480	581,033	118,861
Adjustments to shareholders' equity ²	-23,855	174,659	-38,099	*2,531	381,246	76,382	305,625	-762
Less: Cost of treasury stock.....	110,204	601,550	523,859	1,069	2,795,579	2,685,042	106,703	3,834

Footnotes at end of table.

S Corporation Returns, 2001

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	Professional, scientific, and technical services	Management of companies (holding companies)	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		Total	Offices of health practitioners and outpatient care centers
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
Number of returns.....	449,812	21,447	151,658	142,742	8,916	24,073	170,214	132,284
Number of shareholders.....	665,920	71,317	235,237	217,942	17,295	35,464	243,766	179,262
Total assets.....	75,291,505	179,137,808	32,287,213	26,188,082	6,099,131	4,244,234	31,863,636	15,918,334
Cash.....	17,427,453	10,169,825	5,334,514	4,709,167	625,347	951,129	5,678,790	4,289,592
Notes and accounts receivable.....	15,526,101	91,444,164	6,603,982	5,763,139	840,843	894,317	5,135,831	1,438,341
Less: Allowance for bad debts.....	301,324	1,150,012	82,581	74,001	8,580	47,311	252,789	71,321
Inventories.....	1,833,306	17,314	775,115	638,746	136,369	67,261	410,709	207,756
Investments in Government obligations.....	218,049	18,818,355	11,269	*10,757	512	45	*8,073	*706
Tax-exempt securities.....	182,284	6,037,372	60,490	*57,426	3,064	5,593	*3,980	*1,024
Other current assets.....	7,095,498	5,520,143	3,170,273	2,688,100	482,173	343,132	1,821,940	860,396
Loans to shareholders.....	3,360,448	907,645	1,505,951	1,373,398	132,554	174,551	1,592,313	1,024,288
Mortgage and real estate loans.....	36,330	4,165,132	143,978	143,579	399	8,565	*5,495	1,934
Other investments.....	10,195,530	37,022,136	3,206,994	2,770,587	436,407	234,261	1,457,515	780,772
Depreciable assets.....	34,833,854	5,361,634	22,233,620	16,183,983	6,049,637	2,642,428	26,756,732	14,207,233
Less: Accumulated depreciation.....	21,669,534	2,416,741	13,858,097	10,171,864	3,686,233	1,451,073	14,515,905	8,967,697
Depletable assets.....	69,465	3,911	*35,371	*6,830	28,542	*3,441	10	--
Less: Accumulated depletion.....	*293	*1,846	13,390	2,761	10,629	*3,102	10	--
Land.....	744,340	577,697	852,095	401,538	450,556	131,842	859,352	168,781
Intangible assets (amortizable).....	3,513,613	1,010,349	2,365,245	1,667,313	697,931	269,899	3,401,728	2,571,856
Less: Accumulated amortization.....	1,073,779	221,577	936,238	584,607	351,631	93,023	1,179,099	845,722
Other assets.....	3,300,164	1,872,307	878,623	606,751	271,871	112,281	678,973	250,395
Total liabilities and shareholder's equity.....	75,291,505	179,137,808	32,287,213	26,188,082	6,099,131	4,244,234	31,863,636	15,918,334
Accounts payable.....	7,887,454	13,690,763	3,399,483	2,941,652	457,831	214,578	1,876,175	329,037
Mortgages, notes, and bonds payable in less than 1 year.....	7,241,188	8,218,743	4,170,716	3,636,852	533,864	138,149	3,790,750	1,695,598
Other current liabilities.....	11,862,174	105,085,443	4,411,226	3,968,184	443,042	866,790	3,951,835	1,996,140
Loans from shareholders.....	9,712,858	1,668,030	3,949,848	3,095,737	854,112	876,573	3,550,159	1,997,019
Mortgages, notes, and bonds payable in 1 year or more.....	11,091,050	4,657,023	8,209,905	5,670,374	2,539,531	756,431	12,102,343	5,303,872
Other liabilities.....	5,204,356	3,739,669	1,648,693	1,165,769	482,924	187,398	797,254	237,494
Net worth, total.....	22,292,426	42,078,137	6,497,342	5,709,514	787,828	1,204,316	5,795,120	4,359,174
Capital stock.....	3,342,653	2,865,103	1,033,015	896,230	136,785	210,010	1,233,378	681,555
Paid-in or capital surplus.....	13,290,439	20,640,198	3,830,766	3,493,864	336,902	578,541	1,716,419	871,742
Retained earnings unappropriated.....	6,899,291	19,389,805	2,139,596	1,814,564	325,032	546,636	3,312,403	2,948,802
Adjustments to shareholders' equity ²	79,195	312,134	104,211	74,555	29,656	-35,900	15,365	43,978
Less: Cost of treasury stock.....	1,319,153	1,129,102	610,246	569,698	40,548	94,971	482,445	186,903

Footnotes at end of table.

S Corporation Returns, 2001

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	Health care and social assistance--continued		Arts, entertainment, and recreation			Accommodation and food services		
	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities	Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	Total	Accommodation	Food services and drinking places
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
Number of returns.....	28,639	9,291	67,225	34,554	32,671	166,897	23,060	143,837
Number of shareholders.....	43,674	20,830	137,801	51,804	85,998	341,047	62,766	278,281
Total assets.....	5,232,663	10,712,640	26,047,641	9,361,030	16,686,611	67,851,625	30,465,992	37,385,633
Cash.....	604,351	784,847	3,270,818	1,680,014	1,590,805	6,717,849	1,845,631	4,872,218
Notes and accounts receivable.....	1,641,638	2,055,851	1,499,098	789,781	709,317	2,563,023	1,136,063	1,426,960
Less: Allowance for bad debts.....	48,919	132,549	15,550	8,064	7,485	100,463	57,668	42,795
Inventories.....	152,623	50,331	733,812	203,974	529,837	1,977,270	306,241	1,671,028
Investments in Government obligations.....	3,013	4,353	*54,918	12,678	*42,239	268,181	*232,011	*36,170
Tax-exempt securities.....	1,102	1,853	8,105	4,951	3,154	*9,001	*8,999	1
Other current assets.....	348,953	612,592	1,337,862	772,095	565,767	3,210,474	1,526,382	1,684,092
Loans to shareholders.....	296,866	271,159	562,433	268,389	294,043	1,432,043	537,184	894,859
Mortgage and real estate loans.....	*248	3,313	89,851	*45,167	44,685	498,967	275,300	223,667
Other investments.....	141,449	535,294	2,520,459	1,354,036	1,166,423	3,633,595	1,930,029	1,703,566
Depreciable assets.....	3,799,460	8,750,038	22,682,613	4,813,036	17,869,577	66,504,423	28,866,119	37,638,304
Less: Accumulated depreciation.....	2,185,035	3,363,174	11,675,983	2,259,284	9,416,700	30,980,422	10,685,813	20,294,609
Depletable assets.....	--	10	116	--	116	*55,723	*2,512	*53,211
Less: Accumulated depletion.....	--	10	52	--	52	*29,005	--	*29,005
Land.....	167,888	522,682	2,492,975	283,688	2,209,287	5,387,648	3,470,008	1,917,580
Intangible assets (amortizable).....	444,417	385,454	2,187,726	1,335,307	852,419	7,274,813	796,606	6,478,207
Less: Accumulated amortization.....	173,369	160,008	867,612	597,176	270,436	2,280,334	276,933	2,003,402
Other assets.....	37,975	390,603	1,166,052	662,437	503,615	1,708,841	553,261	1,155,580
Total liabilities and shareholder's equity.....	5,232,663	10,712,640	26,047,641	9,361,030	16,686,611	67,851,625	30,465,992	37,385,633
Accounts payable.....	474,998	1,072,140	1,225,573	601,035	624,538	3,834,112	572,699	3,261,413
Mortgages, notes, and bonds payable in								
less than 1 year.....	1,136,929	958,222	1,794,293	766,630	1,027,662	4,155,874	1,604,864	2,551,010
Other current liabilities.....	831,854	1,123,842	2,804,420	1,407,694	1,396,726	4,689,732	1,365,484	3,324,247
Loans from shareholders.....	536,275	1,016,865	6,572,902	3,857,660	2,715,242	12,895,849	4,628,266	8,267,584
Mortgages, notes, and bonds payable in								
1 year or more.....	1,099,697	5,698,774	9,108,865	2,085,393	7,023,472	33,302,818	18,285,387	15,017,431
Other liabilities.....	35,557	524,203	1,043,656	774,460	269,196	1,156,795	636,526	520,270
Net worth, total.....	1,117,352	318,594	3,497,933	-131,842	3,629,776	7,816,445	3,372,767	4,443,678
Capital stock.....	351,410	200,413	1,692,001	455,136	1,236,865	3,728,492	1,580,659	2,147,833
Paid-in or capital surplus.....	507,325	337,352	7,538,196	3,315,327	4,222,868	8,668,591	5,011,748	3,656,843
Retained earnings unappropriated.....	317,352	46,249	-5,229,917	-3,684,734	-1,545,184	-3,239,505	-2,774,571	-464,934
Adjustments to shareholders' equity ²	*-12,429	-16,183	-167,643	-132,212	-35,431	20,059	24,316	-4,257
Less: Cost of treasury stock.....	46,306	249,236	334,703	85,360	249,343	1,361,193	469,385	891,807

Footnotes at end of table.

S Corporation Returns, 2001

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
	(89)	(90)	(91)	(92)
Number of returns.....	181,213	95,825	84,504	*884
Number of shareholders.....	278,132	139,302	137,852	*978
Total assets.....	31,566,014	14,115,838	17,384,505	*65,671
Cash.....	4,135,631	1,705,319	2,410,060	*20,252
Notes and accounts receivable.....	3,843,792	2,147,870	1,681,742	*14,179
Less: Allowance for bad debts.....	101,539	25,266	76,268	6
Inventories.....	2,401,362	1,826,749	574,226	386
Investments in Government obligations.....	*46,938	*17,007	29,931	--
Tax-exempt securities.....	13,171	12,781	390	--
Other current assets.....	1,034,876	416,572	617,247	1,057
Loans to shareholders.....	814,060	468,617	328,814	*16,629
Mortgage and real estate loans.....	*75,535	*49,815	*25,720	--
Other investments.....	2,511,750	357,002	2,152,778	1,970
Depreciable assets.....	28,651,358	13,489,712	15,147,293	*14,353
Less: Accumulated depreciation.....	16,613,384	8,070,627	8,535,169	*7,588
Depletable assets.....	*119,258	*99	*119,159	--
Less: Accumulated depletion.....	*52,029	*99	*51,930	--
Land.....	1,502,603	773,362	729,241	--
Intangible assets (amortizable).....	2,913,222	1,237,155	1,670,363	*5,704
Less: Accumulated amortization.....	882,986	387,168	494,071	*1,748
Other assets.....	1,152,396	96,937	1,054,977	*483
Total liabilities and shareholder's equity.....	31,566,014	14,115,838	17,384,505	*65,671
Accounts payable.....	2,800,045	1,681,364	1,107,679	*11,003
Mortgages, notes, and bonds payable in less than 1 year.....	1,987,956	1,154,433	833,102	421
Other current liabilities.....	1,897,349	869,403	1,015,019	*12,927
Loans from shareholders.....	4,816,039	2,043,686	2,771,545	*809
Mortgages, notes, and bonds payable in 1 year or more.....	8,944,841	5,048,207	3,895,277	1,357
Other liabilities.....	1,206,703	395,057	811,646	--
Net worth, total.....	9,913,081	2,923,689	6,950,237	*39,155
Capital stock.....	1,918,588	937,359	980,884	*345
Paid-in or capital surplus.....	2,379,803	1,181,374	1,197,176	1,253
Retained earnings unappropriated.....	6,700,087	1,309,772	5,352,247	*38,068
Adjustments to shareholders' equity ²	-31,264	-23,365	-7,899	--
Less: Cost of treasury stock.....	1,054,133	481,451	572,171	511

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

¹ Includes returns not allocable by industrial sector, 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.

NOTE: Detail may not add to totals due to rounding.

S Corporation Returns, 2001

Table 4.--S Corporations: Rental Real Estate Income, by Selected Industrial Sectors, 2001

[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.....	236,969	5,467	721	**	14,381	4,426
Gross income.....	28,534,257	272,621	45,949	**	1,065,848	409,599
Rental real estate expenses, total.....	22,895,879	101,846	30,121	**	913,795	215,054
Advertising.....	89,831	*709	*140	**	3,570	50
Auto and travel.....	112,095	*70	*10	**	1,378	205
Cleaning and maintenance.....	734,376	2,855	743	**	26,637	3,655
Commissions.....	129,225	2,466	281	**	7,820	1,864
Insurance.....	631,711	4,980	1,028	**	16,950	6,849
Legal and other professional fees.....	1,194,417	5,065	824	**	29,494	6,909
Interest expense.....	6,329,140	22,527	7,256	**	332,187	40,930
Repairs.....	1,597,036	5,962	2,753	**	72,008	19,379
Taxes.....	2,969,608	21,149	3,321	**	96,458	27,793
Utilities.....	1,465,536	5,338	1,265	**	48,123	25,496
Wages and salaries.....	1,173,631	1,096	948	**	21,364	5,382
Depreciation from Form 4562.....	3,836,064	22,544	6,987	**	177,961	53,522
Other expenses.....	2,633,209	7,085	4,565	**	79,846	23,019
Net gain (less loss) from sales of business property.....	35,341	*103	*22	**	10,233	*1,386
Gain.....	38,935	--	*22	**	10,307	*1,386
Loss.....	3,594	*103	--	**	*73	--
Net Income (less deficit) from partnerships and fiduciaries.....	551,057	3,167	2,451	**	58,571	33,102
Income.....	1,427,485	3,912	6,157	**	132,030	39,472
Deficit.....	876,429	746	3,706	**	73,459	6,369
Real estate rental net income (less deficit).....	6,226,832	173,838	18,301	**	220,858	229,034
Income.....	8,781,354	182,798	23,283	**	411,955	247,755
Deficit.....	2,554,522	8,960	4,982	**	191,097	18,721

Item	Wholesale and retail trade				Transportation and warehousing	Information
	Total	Wholesale trade	Retail trade	Wholesale and retail trade not allocable		
	(7)	(8)	(9)	(10)	(11)	(12)
Number of returns.....	16,818	5,001	11,817	--	1,451	1,070
Gross income.....	1,035,122	366,048	669,075	--	212,842	58,152
Rental real estate expenses, total.....	634,821	197,083	437,738	--	160,133	21,412
Advertising.....	1,713	414	1,299	--	206	*11
Auto and travel.....	1,695	719	975	--	*374	*6
Cleaning and maintenance.....	13,804	4,537	9,267	--	4,319	1,604
Commissions.....	4,937	2,084	2,853	--	*2,844	*67
Insurance.....	12,203	3,929	8,273	--	8,054	922
Legal and other professional fees.....	17,082	4,710	12,372	--	5,351	973
Interest expense.....	144,623	41,175	103,448	--	30,192	675
Repairs.....	36,163	10,044	26,119	--	9,684	1,495
Taxes.....	79,264	23,067	56,197	--	25,338	3,157
Utilities.....	34,068	9,163	24,905	--	10,285	1,684
Wages and salaries.....	17,553	7,773	9,781	--	12,402	*442
Depreciation from Form 4562.....	160,590	60,495	100,095	--	24,212	3,741
Other expenses.....	111,127	28,974	82,153	--	26,871	6,634
Net gain (less loss) from sales of business property.....	*4,131	*20	*4,110	--	*56	*-51
Gain.....	*4,136	*25	*4,110	--	*56	--
Loss.....	*5	*5	--	--	--	*51
Net Income (less deficit) from partnerships and fiduciaries.....	16,743	11,530	5,213	--	3,714	15,986
Income.....	32,898	17,788	15,110	--	4,190	16,603
Deficit.....	16,156	6,258	9,898	--	476	617
Real estate rental net income (less deficit).....	421,176	180,515	240,661	--	56,480	52,674
Income.....	511,951	198,676	313,275	--	70,938	54,125
Deficit.....	90,775	18,161	72,615	--	14,458	1,451

Footnotes at end of table.

S Corporation Returns, 2001

Table 4.--S Corporations: Rental Real Estate Income, by Selected Industrial Sectors, 2001--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.....	2,881	163,807	161,601	6,179	5,116	1,063
Gross income.....	143,422	24,220,689	23,869,460	247,834	87,084	64,676
Rental real estate expenses, total.....	101,230	19,981,408	19,607,389	163,040	75,346	60,437
Advertising.....	609	79,718	79,420	1,228	*115	*28
Auto and travel.....	826	104,831	104,129	*15	58	*232
Cleaning and maintenance.....	2,730	657,859	649,676	4,366	3,858	*594
Commissions.....	603	107,586	107,535	*75	*102	*2
Insurance.....	2,297	560,935	553,169	2,492	1,036	423
Legal and other professional fees.....	5,537	1,091,234	1,076,141	11,610	3,021	*1,480
Interest expense.....	28,306	5,496,802	5,431,990	42,920	21,258	24,988
Repairs.....	3,504	1,417,492	1,410,335	8,914	1,465	1,490
Taxes.....	10,253	2,621,633	2,596,760	17,459	7,784	3,493
Utilities.....	4,672	1,290,302	1,284,809	9,245	5,150	2,959
Wages and salaries.....	2,534	1,087,295	1,084,609	2,673	*2,551	*7,021
Depreciation from Form 4562.....	17,801	3,207,734	3,134,428	39,237	13,294	11,536
Other expenses.....	21,559	2,257,988	2,094,386	22,806	15,653	6,189
Net gain (less loss) sales of business property.....	294	19,009	20,220	--	*325	10
Gain.....	294	22,370	22,370	--	*325	10
Loss.....	--	3,361	2,150	--	--	--
Net Income (less deficit) from partnerships and fiduciaries.....	39,795	347,712	347,299	20,679	5,105	11,435
Income.....	48,255	1,018,364	1,017,877	27,388	63,300	12,043
Deficit.....	8,460	670,652	670,577	6,709	58,195	608
Rental real estate net income (less deficit).....	82,282	4,608,060	4,631,647	105,473	17,168	15,684
Income.....	100,237	6,637,386	6,599,056	137,941	80,175	24,298
Deficit.....	17,956	2,029,326	1,967,409	32,469	63,008	8,615

Item	Educational services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services
	(19)	(20)	(21)	(22)	(23)
Number of returns.....	**	1,433	2,337	5,835	3,969
Gross income.....	**	105,370	169,476	281,702	109,166
Rental real estate expenses, total.....	**	83,335	119,609	178,614	51,887
Advertising.....	**	*128	*228	1,376	*1
Auto and travel.....	**	*37	422	1,773	*161
Cleaning and maintenance.....	**	1,640	5,611	3,190	*709
Commissions.....	**	*17	*318	*218	*21
Insurance.....	**	507	3,437	5,245	4,326
Legal and other professional fees.....	**	973	10,483	4,155	*91
Interest expense.....	**	26,065	35,515	59,818	14,562
Repairs.....	**	4,353	2,498	7,482	*2,185
Taxes.....	**	3,344	16,282	19,721	12,781
Utilities.....	**	3,461	13,725	6,820	*2,585
Wages and salaries.....	**	*1,436	*5,874	4,807	*235
Depreciation from Form 4562.....	**	30,479	17,296	36,600	12,180
Other expenses.....	**	10,894	7,919	27,410	2,048
Net gain (less loss) sales of business property.....	**	--	--	*27	--
Gain.....	**	--	--	*27	--
Loss.....	**	--	--	--	--
Net Income (less deficit) from partnerships and fiduciaries.....	**	-2,250	1,107	-8,888	2,467
Income.....	**	4,143	6,765	9,230	2,571
Deficit.....	**	*6,392	5,658	18,118	*104
Rental real estate net income (less deficit).....	**	19,786	50,974	94,227	59,745
Income.....	**	44,972	69,680	120,093	62,548
Deficit.....	**	25,186	18,706	25,866	2,803

* 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 deleted. Data are included in appropriate totals.

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

NOTE: Detail may not add to totals due to rounding.

S Corporation Returns, 2001

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.....	2,986,486	1,684,861	886,673	182,738	192,242	14,356	2,918	2,296
Number of shareholders.....	5,371,820	1,684,861	1,773,346	548,213	980,199	206,315	73,169	105,716
Total assets.....	1,883,045,385	583,594,508	389,168,552	183,226,718	415,212,813	129,868,325	55,881,815	121,756,920
Total receipts ²	3,761,512,350	1,305,200,364	982,901,027	412,995,277	755,349,297	159,145,115	64,707,159	73,039,417
Business receipts.....	3,691,120,151	1,281,495,333	968,170,926	406,998,254	742,749,379	154,128,915	62,784,841	66,673,543
Interest on Government obligations:								
State and local ²	1,372,965	390,765	116,362	80,378	336,822	218,462	55,439	174,728
Net gain, noncapital assets.....	6,349,825	2,182,696	1,723,128	600,730	1,179,699	396,182	72,898	190,915
Other receipts.....	62,669,409	21,131,570	12,890,611	5,315,915	11,083,398	4,401,556	1,793,980	6,000,233
Total deductions.....	3,617,587,204	1,250,226,920	946,747,800	398,574,622	728,906,349	152,954,673	62,360,119	69,160,282
Cost of goods sold.....	2,318,618,935	751,347,206	610,727,029	274,239,866	491,817,528	102,835,617	36,351,572	45,310,717
Compensation of officers.....	143,262,179	58,564,104	40,502,307	14,180,940	23,791,716	3,120,169	1,524,824	1,422,799
Repairs.....	23,000,445	8,487,551	6,038,210	2,412,925	4,450,066	966,716	285,959	297,999
Bad debts.....	9,608,485	3,217,217	2,153,281	1,060,613	2,107,495	543,122	222,570	278,086
Rent paid on business property.....	97,040,772	38,751,960	26,648,387	9,548,508	16,636,853	2,945,092	1,178,747	1,075,429
Taxes paid.....	76,968,469	27,836,784	20,025,977	7,779,135	15,107,358	3,201,672	1,554,117	1,360,373
Interest paid.....	49,420,350	17,372,344	10,530,506	4,557,002	9,446,070	3,111,009	1,250,666	2,941,877
Amortization.....	5,809,155	2,149,447	1,319,293	462,125	1,237,990	382,433	101,006	154,961
Depreciation.....	67,038,799	22,258,492	16,861,798	7,030,620	14,052,301	3,797,960	1,372,284	1,568,398
Depletion.....	394,116	43,818	35,711	44,119	75,438	174,132	18,531	2,130
Advertising.....	34,456,718	12,190,790	9,252,445	3,375,756	6,803,598	1,505,252	666,238	613,830
Pension, profit-sharing, stock bonus, and annuity plans.....	14,629,966	5,328,013	3,135,756	1,466,557	2,741,006	678,398	868,440	408,766
Employee benefit programs.....	32,180,869	9,489,093	7,600,199	3,414,525	7,854,992	1,976,742	1,030,605	801,196
Net loss, noncapital assets.....	1,059,332	306,086	468,282	87,182	104,415	47,630	8,367	32,937
Other deductions ³	744,098,618	292,884,012	191,448,619	68,914,750	132,679,523	27,668,730	15,926,192	12,890,785
Total receipts less total deductions ²	143,925,146	54,973,444	36,153,228	14,420,655	26,442,948	6,190,443	2,347,040	3,879,136
Net income (less deficit) from a trade or business ²	142,552,181	54,582,679	36,036,865	14,340,276	26,106,126	5,971,981	2,291,601	3,704,408
Net income.....	205,846,678	82,559,729	50,851,204	19,334,103	36,882,459	8,259,832	3,296,873	4,538,423
Deficit.....	63,294,497	27,977,050	14,814,339	4,993,827	10,776,333	2,287,851	1,005,272	834,015
Portfolio income (less deficit) distributed to shareholders.....	38,200,569	11,086,401	7,924,769	4,087,669	8,887,131	2,699,870	1,507,313	1,888,425
Dividend income.....	2,168,092	697,480	270,632	280,306	447,375	114,581	101,834	250,734
Interest income.....	12,417,917	4,403,582	2,447,541	1,179,545	2,879,258	767,997	334,497	360,140
Royalty income.....	749,408	312,872	106,772	28,267	149,953	41,937	23,446	18,840
Net short-term capital gain (less loss).....	-672,803	-651,496	-73,297	-79,051	118,059	-45,989	-12,031	82,031
Net long-term capital gain (less loss).....	23,175,142	6,264,507	5,156,265	2,671,357	5,091,616	1,811,841	1,059,132	1,108,334
Other portfolio income (net).....	362,813	59,456	16,856	7,244	200,869	9,502	435	68,345
Real estate rental net income (less deficit).....	6,226,832	1,484,441	1,042,656	877,805	1,944,463	512,597	141,687	188,943
Net income.....	8,781,354	2,576,985	1,840,984	1,097,486	2,279,909	571,307	170,090	201,991
Deficit.....	2,554,522	1,092,545	798,328	219,681	335,447	58,710	28,403	13,048
Net income (less deficit) from other rental activity.....	707,335	20,316	203,636	124,851	250,448	48,730	33,847	20,287
Net income.....	1,184,909	334,442	279,284	132,057	324,401	54,273	34,754	20,479
Deficit.....	477,574	314,126	75,648	7,206	73,953	5,543	907	192
Total net income (less deficit).....	187,686,917	67,173,836	45,207,926	19,430,601	37,188,168	9,233,178	3,974,449	5,802,063
Net income.....	248,863,846	95,759,739	59,815,515	24,147,929	46,783,795	11,004,059	4,856,745	6,328,810
Deficit.....	61,176,929	28,585,903	14,607,589	4,717,328	9,595,627	1,770,882	882,297	526,747

¹ Total includes S corporations for which neither a number of shareholders was reported nor a Schedule K-1, *Shareholders'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.

³ Other deductions includes salaries and wages. Prior to 2001, salaries and wages were reported as a separate deduction.

NOTE: Detail may not add to totals due to rounding.