

**Table 730. Corporations—Selected Financial Items: 1990 to 2004**

[In billions of dollars (18,190 represents \$18,190,000,000,000), except as noted. Covers active corporations only. All corporations are required to file returns except those specifically exempt. See source for changes in law affecting comparability of historical data. Based on samples; see Appendix III]

Item	1990	1995	1998	1999	2000	2001	2002	2003	2004
Number of returns (1,000) . . . . .	3,717	4,474	4,849	4,936	5,045	5,136	5,267	5,401	5,558
Number with net income (1,000) . . . . .	1,911	2,455	2,761	2,812	2,819	2,822	2,801	2,932	3,116
S Corporation returns <sup>1</sup> (1,000) . . . . .	1,575	2,153	2,588	2,726	2,860	2,986	3,154	3,342	3,518
<b>Assets</b> <sup>2</sup> . . . . .	18,190	26,014	37,347	41,464	47,027	49,154	50,414	53,645	60,118
Cash . . . . .	771	962	1,336	1,597	1,820	1,926	1,923	2,120	2,730
Notes and accounts receivable . . . . .	4,198	5,307	7,062	7,745	8,754	8,756	8,886	8,995	10,691
Inventories . . . . .	894	1,045	1,139	1,198	1,272	1,208	1,221	1,267	1,386
Investments in government obligations . . . . .	921	1,363	1,366	1,340	1,236	1,392	1,527	1,656	1,571
Mortgage and real estate . . . . .	1,538	1,713	2,414	2,555	2,822	3,229	3,687	4,073	4,627
Other investments . . . . .	4,137	7,429	13,201	15,799	17,874	18,344	18,728	20,536	22,657
Depreciable assets . . . . .	4,318	5,571	6,541	6,936	7,292	7,614	7,678	7,805	7,974
Depletable assets . . . . .	129	154	193	184	191	199	226	237	270
Land . . . . .	210	242	271	286	303	320	326	342	363
<b>Liabilities</b> <sup>2</sup> . . . . .	18,190	26,014	37,347	41,464	47,027	49,154	50,414	53,645	60,118
Accounts payable . . . . .	1,094	1,750	2,501	2,792	3,758	3,927	4,074	4,338	5,645
Short-term debt <sup>3</sup> . . . . .	1,803	2,034	3,216	3,658	4,020	4,132	3,814	4,002	4,399
Long-term debt <sup>4</sup> . . . . .	2,665	3,335	4,813	5,448	6,184	6,782	7,185	7,884	8,154
<b>Net worth</b> . . . . .	4,739	8,132	13,108	15,363	17,349	17,615	17,545	18,819	20,814
Capital stock . . . . .	1,585	2,194	3,244	3,522	3,966	4,253	4,000	3,151	2,308
Paid-in or capital surplus . . . . .	2,814	5,446	8,610	10,186	12,265	13,920	15,287	15,258	16,160
Retained earnings <sup>5</sup> . . . . .	1,410	2,191	3,373	3,970	3,627	2,132	1,111	2,282	3,278
<b>Receipts</b> <sup>2, 6</sup> . . . . .	11,410	14,539	17,324	18,892	20,606	20,273	19,749	20,690	22,712
Business receipts <sup>6, 7</sup> . . . . .	9,860	12,786	15,010	16,314	17,637	17,504	17,297	18,264	19,976
Interest <sup>8</sup> . . . . .	977	1,039	1,277	1,354	1,628	1,549	1,282	1,182	1,368
Rents and royalties . . . . .	133	145	200	223	254	251	252	270	274
<b>Deductions</b> <sup>2, 6</sup> . . . . .	11,033	13,821	16,489	17,967	19,692	19,683	19,199	19,941	21,636
Cost of sales and operations <sup>7</sup> . . . . .	6,611	8,206	9,362	10,284	11,135	11,042	10,607	11,319	12,498
Compensation of officers . . . . .	205	304	357	374	401	383	381	389	417
Rent paid on business property . . . . .	185	232	308	347	380	398	411	407	420
Taxes paid . . . . .	251	326	355	371	390	392	397	417	447
Interest paid . . . . .	825	744	967	1,019	1,272	1,203	913	818	939
Depreciation . . . . .	333	437	542	584	614	650	711	692	691
Advertising . . . . .	126	163	198	216	234	220	218	225	239
<b>Net income (less loss)</b> <sup>6, 9</sup> . . . . .	371	714	838	929	928	604	564	780	1,112
Net income . . . . .	553	881	1,091	1,229	1,337	1,112	1,053	1,176	1,456
Deficit . . . . .	182	166	253	300	409	509	489	396	344
Income subject to tax . . . . .	366	565	663	694	760	635	601	699	857
Income tax before credits <sup>10</sup> . . . . .	119	194	231	242	266	221	210	244	300
Tax credits . . . . .	32	42	50	49	62	54	56	66	75
Foreign tax credit . . . . .	25	30	37	38	49	41	42	50	57
Income tax after credits <sup>11</sup> . . . . .	96	156	182	193	204	167	154	178	224

<sup>1</sup> Represents certain small corporations with up to 75 shareholders (35 for 1990 and 1995), mostly individuals, electing to be taxed at the shareholder level. <sup>2</sup> Includes items not shown separately. <sup>3</sup> Payable in less than 1 year. <sup>4</sup> Payable in 1 year or more. <sup>5</sup> Appropriated and unappropriated and "adjustments to shareholders' equity." <sup>6</sup> Receipts, deductions and net income of S corporations are limited to those from trade or business. Those from investments are excluded. <sup>7</sup> Includes gross sales and cost of sales of securities, commodities, and real estate by exchanges, brokers, or dealers selling on their own accounts. Excludes investment income. <sup>8</sup> Includes tax-exempt interest in state and local government obligations. <sup>9</sup> Excludes regulated investment companies. <sup>10</sup> Consists of regular (and alternative tax) only. <sup>11</sup> Includes minimum tax, alternative minimum tax, adjustments for prior year credits, and other income-related taxes.