

S Corporation Returns, 2003

by Kelly Luttrell

For 2003, S corporations accounted for 61.9 percent of the 5.4 million corporate returns filed but only 20.4 percent of the \$20,689.6 billion of total receipts and 4.1 percent of the \$53,644.8 billion of total assets reported on corporate returns. S corporations reported \$4,232.6 billion of total receipts and \$2,186.6 billion of total assets, increases of 8.3 percent and 8.2 percent, respectively, from 2002. Total net income (less deficit) reported by S corporations increased, from \$183.5 billion for 2002 to \$213.7 billion for 2003, an increase of \$30.2 billion, or 16.5 percent (Figure A). The majority of this increase came from net income (less deficit) from trade or business, which grew \$21.0 billion to \$171.6 billion.

S corporation return filings have increased by over 889.4 thousand returns, or 36.3 percent, since 1997. The total number of returns filed by S corporations for Tax Year 2003 increased 5.9 percent to 3.3 million, from 3.2 million reported in 2002.

The long-term growth of S corporation returns was encouraged by four legislative acts: the Tax Reform Act of 1986, the Revenue Reconciliation Act of 1990, the Revenue Reconciliation Act of 1993, and the Small Business Job Protection Act of 1996 [1]. Filings of S corporation returns have increased at an average annual rate of 8.8 percent since the enact-

ment of the Tax Reform Act of 1986 (Figure B). During the same time period, taxable corporations have experienced an average annual decline of 1.4 percent. The term “taxable corporations” refers to corporations other than S corporations [2].

For Tax Year 2003, some 342.9 thousand corporations elected subchapter S status for the first time. Of these, 252.8 thousand were newly incorporated businesses. The remaining 90.1 thousand elected to make the conversion from a taxable corporation to an S corporation. The number of businesses electing S corporation status increased 2.8 percent. Other measures of size also grew in 2003, including the number of shareholders by 2.9 percent and total net income (less deficit) by 16.5 percent (Figure C).

S Corporation Basics

Certain corporations may elect to be treated as S corporations for Federal income 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 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

Figure A

S Corporation Total Net Income (Less Deficit), Tax Years 2002-2003

[Money amounts are in thousands of dollars]

Item	2002	2003	Increase or decrease (-)	Percent change
	(1)	(2)	(3)	(4)
Total net income (less deficit) ¹	183,478,933	213,681,780	30,202,847	16.5
Net income (less deficit) from trade or business.....	150,611,468	171,574,616	20,963,148	13.9
Portfolio dividend income.....	1,811,654	2,546,888	735,234	40.6
Portfolio interest income.....	9,438,865	8,496,728	-942,137	-10.0
Portfolio royalty income.....	597,672	758,448	160,776	26.9
Portfolio net short-term capital gain (less loss).....	179,589	1,613,390	1,433,801	798.4
Portfolio net long-term capital gain (less loss).....	13,475,631	20,976,005	7,500,374	55.7
Other portfolio income (net).....	357,978	387,828	29,850	8.3
Real estate rental net income (less deficit).....	6,623,212	6,759,271	136,059	2.1
Net income (less deficit) from other rental activity.....	382,863	568,606	185,743	48.5

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

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

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Figure B

Number of Form 1120 Series Returns, by Type of Corporation, Tax Years 1986-2003

Number of returns (millions)



Figure C

S Corporation Annual Percentage Increase or Decrease for Tax Years 1995-2003

Tax year	Number of S corporations	Number of newly elected S corporations ¹	Number of new S corporations ²	Number of shareholders	Total assets ³	Total receipts ³	Total net income (less deficit) ³
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1995.....	6.4	9.2	8.3	4.3	7.8	8.8	8.1
1996.....	7.0	-0.4	0.9	5.0	8.1	8.9	26.3
1997.....	6.4	19.5	18.3	4.9	18.8	10.6	22.2
1998.....	5.5	-3.3	2.8	3.9	11.3	5.7	18.8
1999.....	5.3	-2.7	-8.9	4.9	11.9	7.8	6.6
2000.....	4.9	-3.0	-0.7	2.6	9.9	9.6	2.5
2001.....	4.4	2.2	-2.6	3.1	5.2	4.0	-5.5
2002.....	5.6	11.5	18.0	5.8	7.1	4.0	-2.2
2003.....	5.9	2.8	4.1	2.9	8.4	8.2	16.5

¹ Newly elected S corporations included start up businesses and corporations electing to convert to S corporations.

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

³ Percentages were calculated based on "current" dollars.

treatment is unlike taxable corporations, which incur a tax liability first at the corporate level on their net incomes and capital gains and again when profits are distributed to shareholders in the form of dividends. Corporations that are eligible to make a Subchapter S election can achieve considerable tax savings by

eliminating double taxation. An S election may also be 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.

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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 2003 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.

Ineligible corporations were:

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

Form 1120S, *U.S. Tax Return for an S Corporation*, must be filed before the 15th day of the 3rd month following the close of the corporation's tax

year. Also, S corporations generally must file for a calendar tax year to conform to the tax year of the majority of their shareholders. While S corporations may obtain an exemption from the calendar year rule, for Tax Year 2003, about 97.8 percent of all S corporations filed a calendar year return [5].

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

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

Income Statement Highlights

Total net income (less deficit) increased for Tax Year 2003, as did the components, net income (less deficit), portfolio income, real estate rental net income (less deficit), and net income (less deficit) from other rental activities. Net income (less deficit) from a trade or business is the largest component of total net income (less deficit), at \$171.5 billion. (See definition of total net income (less deficit) from a trade or business in the *Explanation of Selected Terms*.) Net income (less deficit) from a trade or business increased by \$21.0 billion from 2002 to 2003, but decreased slightly as a share of total net income (less deficit), accounting for 80.2 percent as compared to 82.1 percent for 2002, a decrease of 1.9 percent [6]. Portfolio income (less deficit) distributed to shareholders increased 34.5 percent to \$34.7 billion, an increase of \$8.7 billion. (See definition of portfolio income in *Explanation of Selected Terms*.) About \$7.5 billion of this increase came from higher net long-term capital gains. Real estate rental net income (less deficit) and net income (less deficit) from other rental activities rose 2.1 percent and 48.5 percent, respectively.

Four industrial sectors dominated total net income (less deficit) representing \$125.9 billion, or 58.9 percent of the total. The wholesale and retail trade

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Figure D

S Corporations: Total Assets, Total Receipts, and Total Net Income (Less Deficit), by Industrial Sector, Tax Year 2003

[Money amounts are in thousands of dollars]

Item	All industries ¹	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns.....	3,341,606	81,005	16,692	2,932	448,549	149,806
Total assets.....	2,186,582,412	45,819,655	28,385,638	4,439,419	268,696,766	268,194,307
Total receipts.....	4,232,565,964	51,916,059	21,853,108	5,402,882	622,765,814	514,083,018
Total net income (less deficit).....	213,681,780	734,029	4,822,968	212,746	25,707,114	24,770,479
Net income (less deficit) from a trade or business.....	171,574,616	28,112	3,983,413	194,692	23,004,080	21,099,141
Portfolio income (less deficit) distributed to shareholders.....	34,779,288	503,110	813,158	18,974	2,512,167	3,451,260
Dividend income.....	2,546,888	25,695	77,530	3,002	75,429	362,848
Interest income.....	8,496,728	148,661	160,002	20,620	863,573	763,299
Royalty income.....	758,448	72,744	113,058	12	5,354	98,386
Net short-term capital gain (less loss).....	1,613,390	9,859	37,097	1,229	76,357	97,390
Net long-term capital gain (less loss).....	20,976,005	244,136	424,534	-5,889	1,479,300	2,126,079
Other portfolio income (net).....	387,828	2,016	937	--	12,154	3,257
Real estate rental net income (less deficit).....	6,759,271	180,882	11,726	-1,671	117,977	184,850
Net income (less deficit) from other rental activity.....	568,606	21,926	14,670	751	72,889	35,227
	Wholesale and retail trade				Transportation and warehousing	Information
	Total	Wholesale trade	Retail trade	Not allocable		
	(7)	(8)	(9)	(10)	(11)	(12)
Number of returns.....	567,183	190,108	374,971	*2,104	103,350	66,683
Total assets.....	505,665,554	227,741,370	277,490,802	*433,382	53,204,171	46,145,744
Total receipts.....	1,755,476,349	750,217,607	1,004,603,407	*655,335	132,020,951	55,363,314
Total net income (less deficit).....	48,729,504	27,483,799	21,345,094	*-99,388	2,839,169	5,083,564
Net income (less deficit) from a trade or business.....	39,455,477	21,374,297	18,180,569	*-99,388	2,148,268	3,564,245
Portfolio income (less deficit) distributed to shareholders.....	8,693,029	5,791,523	2,901,506	--	598,609	1,444,786
Dividend income.....	194,634	118,482	76,152	--	21,944	636,580
Interest income.....	1,592,966	841,678	751,287	--	187,528	279,424
Royalty income.....	163,980	142,700	21,280	--	548	13,314
Net short-term capital gain (less loss).....	48,577	10,142	38,435	--	303	189,806
Net long-term capital gain (less loss).....	6,690,050	4,675,792	2,014,259	--	388,296	316,718
Other portfolio income (net).....	2,822	2,729	93	--	-9	8,944
Real estate rental net income (less deficit).....	558,013	319,813	238,200	--	99,822	70,309
Net income (less deficit) from other rental activity.....	22,985	-1,834	24,819	--	-7,530	4,224

Footnotes at end of table.

sector represented 22.8 percent of total net income (less deficit), or \$48.7 billion. Professional, scientific, and technical services represented 12.5 percent of total net income (less deficit), while construction and manufacturing accounted for 12.0 percent and 11.6 percent, respectively (Figure D).

Total receipts for S corporations increased \$321.6 billion to \$4,232.6 billion, an increase of 8.2 percent. Business receipts, the major component of

total receipts increased \$311.1 billion to \$4,152.4 billion for Tax Year 2003. (See definition of total deductions in *Explanation of Selected Terms*.) Cost of goods sold, the largest component of total deductions, accounted for 63.5 percent, or \$2,576.4 billion, of total deductions, a \$189.6-billion increase from the previous year. The next largest component of total deductions, salaries and wages, increased \$30.7 billion to \$449.7 billion from \$419.0 billion in 2002.

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Figure D--Continued

S Corporations: Total Assets, Total Receipts, and Total Net Income (Less Deficit), by Industrial Sector, Tax Year 2003--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.....	135,308	372,205	512,862	22,430	167,901
Total assets.....	192,117,404	231,628,147	78,989,541	253,118,563	36,641,334
Total receipts.....	99,720,676	88,399,807	283,874,647	16,419,782	146,046,787
Total net income (less deficit).....	18,708,478	15,619,156	26,646,874	6,065,220	7,925,759
Net income (less deficit) from a trade or business.....	14,230,262	5,833,952	23,596,385	4,187,497	6,804,408
Portfolio income (less deficit) distributed to shareholders.....	4,429,157	4,494,563	2,952,148	1,864,592	1,076,175
Dividend income.....	467,419	189,680	65,063	361,626	14,636
Interest income.....	943,109	1,433,633	584,851	608,519	238,516
Royalty income.....	7,362	61,333	16,896	50,664	5,753
Net short-term capital gain (less loss).....	625,532	175,778	79,455	247,156	1,455
Net long-term capital gain (less loss).....	2,231,629	2,625,801	2,194,787	433,546	815,812
Other portfolio income (net).....	154,105	8,337	11,097	163,080	3
Real estate rental net income (less deficit).....	29,752	5,095,567	135,694	17,585	40,175
Net income (less deficit) from other rental activity.....	19,307	195,073	-37,352	-4,454	5,002

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.....	27,480	207,560	73,598	187,737	195,716
Total assets.....	4,446,501	37,205,358	26,078,213	74,694,231	30,997,374
Total receipts.....	12,226,122	151,736,550	35,010,501	148,518,935	85,687,755
Total net income (less deficit).....	913,197	15,242,990	2,708,406	3,985,619	2,963,070
Net income (less deficit) from a trade or business.....	759,689	14,854,768	1,967,493	3,089,450	2,769,875
Portfolio income (less deficit) distributed to shareholders.....	148,810	282,919	556,705	786,432	152,667
Dividend income.....	3,088	11,529	11,188	10,699	14,297
Interest income.....	17,636	119,412	122,551	317,771	94,631
Royalty income.....	3,249	4	133,329	12,462	--
Net short-term capital gain (less loss).....	714	9,269	12,232	-5,328	6,508
Net long-term capital gain (less loss).....	124,123	142,706	256,371	450,769	37,236
Other portfolio income (net).....	--	-1	21,034	58	-6
Real estate rental net income (less deficit).....	4,669	51,891	70,239	58,838	32,949
Net income (less deficit) from other rental activity.....	28	53,413	113,969	50,900	*7,578

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

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

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

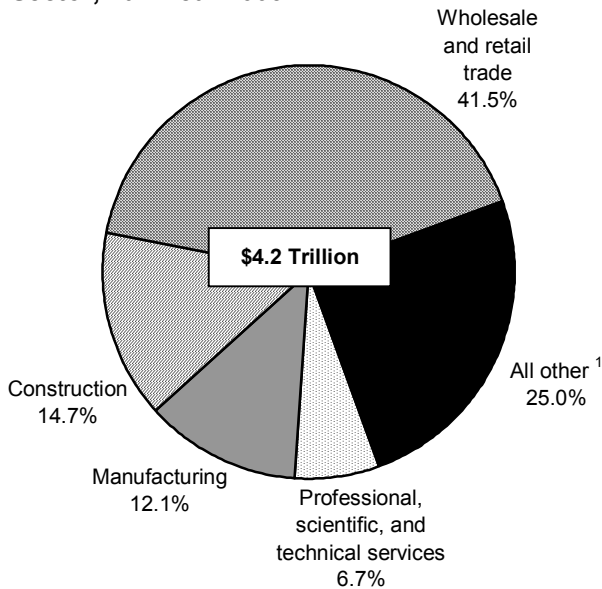
The four industrial sectors that accounted for the majority of net income continued to dominate total receipts for all S corporations (Figure E.) The wholesale and retail trade sector represented 41.5 percent of total receipts, or \$38.5 billion. Construction represented 14.7 percent of total receipts, while manufacturing and professional, scientific, and techni-

cal services accounted for 12.1 percent and 6.7 percent, respectively.

Nearly two-thirds, 62.7 percent, of all S corporations reported positive net income (Table 2). These 2.1 million S corporations reported \$276.5 billion in positive total net income, an increase of \$30.0 billion from 2002 when \$246.5 billion were reported. Total

Figure E

S Corporation Total Receipts, by Industrial Sector, Tax Year 2003



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

net income (less deficit) from a trade or business increased \$20.7 billion for companies reporting positive total net income. Total receipts increased \$266.7 billion, and total deductions also increased \$245.8 billion for all S corporations with positive net income.

Four sectors accounted for 57.6 percent of the 2.0 million returns reporting positive total net income in Tax Year 2003: wholesale and retail trade (16.4 percent); professional, scientific, and technical services (16.0 percent); construction (14.1 percent); and real estate and rental and leasing (11.1 percent). Positive total net income for the four largest industrial sectors registered \$146.9 billion for 2003, with the wholesale and retail trade sector accounting for 21.4 percent, \$59.3 billion, of all positive total net income reported.

Balance Sheet Highlights

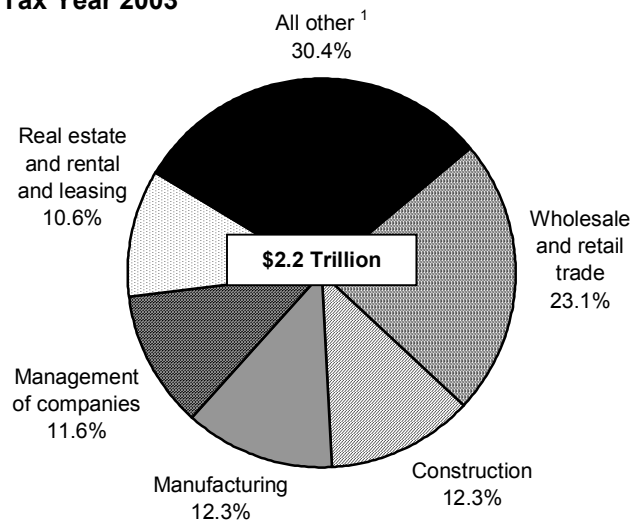
Total assets for S corporations increased \$169.9 billion, or 8.4 percent, from the previous year (Table 3) [7]. The largest component of total assets for Tax

Year 2003 was net notes and accounts receivable. (See definition of net notes and accounts receivable in the *Explanation of Selected Terms*.) Net notes and accounts receivable accounted for \$491.6 billion, or 22.5 percent of total assets. Depreciable assets displayed the largest increase from the previous year, growing \$60.2 billion from \$436.4 billion in 2002. (See definition of depreciable assets in the *Explanation of Selected Terms*.) Tax-exempt securities and investments in Government obligations reported the largest percentage increases by asset category for Tax Year 2003. Tax-exempt securities increased 24.6 percent to \$16.8 billion, and investments in Government obligations increased 21.8 percent to \$44.2 billion. (See definition of tax-exempt securities and investments in Government obligations in the *Explanation of Selected Terms*.)

Four industrial sectors, wholesale and retail trade; manufacturing; construction; and management of companies (holding companies), held the majority of S corporation total assets: \$1,295.7 billion (59.3 percent) (Figure F). Wholesale and retail trade repre-

Figure F

S Corporation Total Assets, by Industrial Sector, Tax Year 2003



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.

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sented \$505.7 billion (23.1 percent) of total assets for S corporations. S corporations in the construction and manufacturing sectors reported \$268.7 billion and \$268.2 billion respectively, or 12.3 percent of total assets each. Assets in the management of companies sector totaled \$253.1 billion.

The two largest components of total liabilities and equity for Tax Year 2003 were total net worth and mortgages, notes, and bonds payable in 1 year or more. Total net worth accounted for \$603.9 billion of the total liabilities, or 27.6 percent. Total net worth represents the shareholders' equity in the corporation and is comprised of capital stock, paid-in capital surplus, retained earnings unappropriated, and adjustments to shareholder's equity, reduced by cost of treasury stock. Retained earnings unappropriated accounted for \$339.1 billion, 56.2 percent, of total net worth. (See definition of retained earnings unappropriated in the *Explanation of Selected Terms*.) Mortgages, notes, and bonds payable in 1 year or more accounted for \$432.4 billion of the total liabilities, or 19.8 percent.

Size of Business Receipts [8]

S corporation returns are dominated by companies with small amounts of business receipts. Over half of all S corporations (1.9 million) reported business receipts (see definition of business receipts in the *Explanation of Selected Terms*) of less than \$250 thousand, for 2003 (Table 4). Even though the majority of S corporations can be found in the smaller business receipt classes, there were nearly 9.8 thousand companies in the \$50-million-and-greater business receipt class, and they accounted for over one-quarter of all business receipts.

The bulk of S corporations in the under-\$250-thousand business receipt class can be found in the professional, scientific, and technical sector; the real estate and rental and leasing sector; the construction sector; and the wholesale and retail trade sectors. These sectors represent 57.8 percent of all companies reporting business receipts under \$250 thousand. The total of business receipts for these sectors, in the less-than-\$250-thousand classification, is \$71.7 billion.

Overall, the wholesale and retail trade sectors accounted for \$1,733.4 billion of the \$4,152.4 billion in total business receipts reported, or 41.7 percent. This sector also has the largest number of companies reporting \$250 thousand or more in business receipts,

322.7 thousand. Over half of all S corporations with business receipts over \$50 million can be found in the wholesale and retail trade sectors. These companies accounted for \$713.3 billion of this sector's business receipts, or 41.2 percent.

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*, remained relatively constant, decreasing only 0.8 percent to 249.0 thousand (Table 5). Rental real estate expenses decreased \$151.1 million, or 0.6 percent. Interest expense decreased \$352.7 million from 2002 to \$5,993.1 million in 2003. Real estate rental net income (less deficit) increased by 2.1 percent to \$6.8 billion for 2003. The real estate and rental and leasing sector dominated all other sectors, reporting \$5.1 billion for real estate rental net income (less deficit) of the \$6.8 billion reported for all industries. This industrial sector also accounted for 70.6 percent of all returns reporting income on Form 8825 and 85.8 percent of gross income reported on Form 8825.

Shareholder Data

Other than individuals, there are five types of entities that are allowed to be shareholders of an S corporation: estates, certain trusts, bankrupt shareholders and bankruptcy estates, charitable organizations, and employee shareholder trusts. Ineligible types of shareholder include: nonresident aliens, nonqualifying trusts, partnerships and limited liability companies (LLCs), C corporations, and individual retirement accounts (IRAs).

The number of S corporation shareholders increased 2.9 percent to 5,847,219 for Tax Year 2003 (Table 6). The total number of returns with only one shareholder grew 9.2 percent from 1,809,402 in 2002 to 1,975,392 for 2003, representing 33.8 percent of all S corporations. The professional, scientific, and technical services sector accounted for the largest number of returns with one shareholder, 18.2 percent (Figure G). The total number of returns with four or more shareholders decreased 2.5 percent from 2002, and the number of shareholders on these returns decreased 6.1 percent. About 99.4 percent of S corporations had 10 or fewer shareholders. The wholesale trade and retail trade sector represented

Figure G

S Corporations: Number of Returns, by Number of Shareholders and Industrial Sector, Tax Year 2003

Industrial sector	Total ¹	Number of shareholders						
		1	2	3	4-10	11-20	21-30	31 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All industries ²	3,341,606	1,975,392	968,321	187,465	189,874	14,482	2,923	3,150
Agriculture, forestry, fishing, and hunting.....	81,005	31,195	32,161	6,580	9,975	1,022	63	*10
Mining.....	16,692	9,030	4,068	1,490	1,634	450	12	*8
Utilities.....	2,932	1,826	418	*202	471	**	**	**
Construction.....	448,549	266,951	138,866	22,104	20,107	347	54	121
Manufacturing.....	149,806	63,690	56,474	10,661	16,822	934	863	362
Wholesale and retail trade ³	567,184	315,039	182,872	35,159	31,277	2,549	212	76
Transportation and warehousing.....	103,350	57,752	35,533	5,231	4,683	127	15	*9
Information.....	66,683	43,409	14,019	5,476	3,131	576	56	15
Finance and insurance.....	135,308	90,440	31,761	7,252	4,945	587	92	232
Real estate and rental and leasing.....	372,205	190,237	108,029	32,866	37,156	2,406	974	537
Professional, scientific, and technical services.....	512,862	359,148	116,737	19,701	15,642	1,440	66	128
Management of companies (holding companies).....	22,430	9,436	5,298	1,897	4,280	572	146	801
Administrative and support and waste management and remediation services.....	167,901	103,124	52,825	6,420	5,247	275	**	**
Educational services.....	27,480	19,663	5,456	1,861	495	**	--	**
Health care and social assistance.....	207,560	166,114	30,043	4,717	5,405	613	158	510
Arts, entertainment, and recreation.....	73,598	45,180	18,704	4,150	5,369	176	12	*6
Accommodation and food services.....	187,737	89,163	66,676	12,320	17,235	1,977	79	288
Other services.....	195,716	111,969	67,801	9,381	5,995	416	111	43

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

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

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

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

³ This industrial sector includes "Wholesale and Retail Trade Not Allocable", which are not shown separately.

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

the largest number of returns with 10 or fewer shareholders, 564.3 thousand. S corporations with more than 30 shareholders decreased 15.5 percent to 3,150 for Tax Year 2003. The management of companies sector displayed the largest number of S corporations (801) with more than 30 shareholders, or 25.4 percent.

The Small Business Job Protection Act of 1996 increased the allowable number of shareholders from 35 to 75. S corporations with more than 35 shareholders decreased 33.2 percent from the 2,726 reported for Tax Year 2002 to 1,822 for Tax Year 2003. Overall, the total number of shareholders in S corporations with more than 35 shareholders declined to 84,505, a decrease of 46,390.

S Corporation Taxation

S corporations generally do not pay income tax, due to their treatment as a flowthrough entity. However, they may be subject to up to four different types of Federal income taxes. S corporations are responsible for the "built-in gains" tax, the excess net passive income tax, the investment recapture tax, and the

LIFO recapture tax (included in "Adjustments to tax" in Figure H). (See *Explanation of Selected Terms* for further detail.) The built-in gains tax is the most common of these four. The built-in gains tax represented 88.3 percent, or \$336.4 million, of all Federal income tax reported by S corporations for 2003.

S corporations that were previously C corporations

Figure H

S Corporation Taxes, Tax Years 2002 and 2003

(Money amounts are in thousands of dollars)

Item	2002	2003	Percent change
	(1)	(2)	(3)
Total tax	368,227	380,904	3.4
Built-in gains tax.....	277,288	336,409	21.3
Excess net passive income tax.....	12,389	4,429	-64.3
Adjustments to tax.....	75,320	39,239	-47.9
Investment credit recapture tax.....	624	576	-7.7
Income tax adjustment	2,606	251	-90.4

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

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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 election, and the sale must be made within 10 years from the first day of the S corporation's election for the built-in gains tax to apply. The built-in gains tax is limited to net appreciation occurring prior to a C corporation's election as an S corporation. S corporations that had never been a C corporation 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 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 \$213.7 billion and total tax liability of \$380.9 million during Tax Year 2003. The total tax reported for all S corporations increased 3.4 percent from 2002 to 2003 as shown in Figure H. The excess net passive income tax decreased 64.3 percent to \$4.4 million for Tax Year 2003. 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 3.3 million S corporations that filed in 2003, only 6,687 reported tax liability. Overall, S

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

Summary

- For Tax Year 2003, the number of S corporations grew to 3.3 million, an increase of 5.9 percent in the number of returns filed as compared to Tax Year 2002. S corporations remain the most popular corporate entity, with 61.9 percent of all U.S. corporations electing Federal tax treatment under Subchapter S. The number of shareholders for S corporations increased to 5.8 million, up 2.9 percent from the previous year.
- Total net income (less deficit) increased \$30.2 billion to \$213.7 billion for Tax Year 2003 from \$183.5 billion. As the largest component of total net income (less deficit), net income from a trade or business accounted for 80.2 percent of the total, down from 82.1 percent reported for Tax Year 2002. Portfolio income (less deficit) rose by \$8.7 billion, an increase of 34.5 percent, with most of this growth coming from a \$7.5-billion rise in net long-term capital gain (less loss).
- Nearly two-thirds, 62.7 percent, of all S corporations reported positive total net income. S corporations reported \$276.5 billion in positive total net income for Tax Year 2003, an increase of \$30.0 billion. Four industrial sectors accounted for 57.6 percent of positive total net income reported by S corporations for Tax Year 2003.
- Total assets increased \$169.9 billion for Tax Year 2003, an 8.4-percent increase from Tax Year 2002 when S corporations reported \$2.0 trillion. Four industrial sectors accounted for 59.3 percent of total assets reported. Total net worth accounted for \$603.9 billion of total liabilities, or 27.6 percent.
- Over half of all S corporations, or 1.9 million companies reported business receipts of less than \$250 thousand for 2003. The majority

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of S corporations with less than \$250 thousand in business receipts can be found in four sectors: the professional, scientific and technical; real estate rental and leasing; construction; and wholesale and retail tradesectors.

- The number of S corporations reporting rental real estate income remained relatively constant, decreasing 0.8 percent to 249.0 thousand companies. The real estate and rental and leasing sector accounted for 70.6 percent of all returns reporting income on Form 8825 and 85.8 percent of gross income reported on Form 8825.
- The number of S corporation shareholders increased 2.9 percent to 5,847,219 for Tax Year 2003. During the same time period, the total number of companies with one shareholder grew 9.2 percent to 1,975,392.
- Less than one quarter of 1.0 percent of all S corporations reported Federal tax liability, for a total tax liability of \$380.9 million. This was a 3.4-percent decrease from the previous year when \$368.2 million were reported. The largest component of total tax liability was the built-in gains tax of \$336.4 million, an increase of 21.3 percent from 2002.

Explanation of Selected Terms

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

Business Receipts.--Business receipts are defined as the gross operating receipts of the corporation reduced by the cost of returned goods and allowances.

Depreciable Assets.--Depreciable assets from the corporation's end-of-year balance sheet were the book value of tangible property subject to depreciation.

Excess 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 in Government Obligations.--Investment in Government obligations is a balance sheet asset item that is comprised of U.S. Federal, State and local government obligations.

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

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

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

North American Industry Classification System.--In 1997, the North American Standard Industry Classification System (NAICS) replaced the Standard Industrial Classification (SIC) system. The IRS began using the NAICS coding system for S corporations in 1998. The NAICS classification system is amended every 5 years to include changes for evolving industries. NAICS 2002 was the first revision to

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the system and included changes in the structure for both the construction and information sectors, along with greater detail for the retail trade sector.

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

- Gross receipts, or sales;
- Net gain from Form 4797, *Sales of Business Property*;
- Other income;
- Gross income from other rental activities;
- Portfolio interest income;
- Portfolio ordinary income;
- Portfolio royalty income;
- Net short-term capital gains;
- Net long-term capital gains;
- Other portfolio income;
- Net section 1231 gain;
- Other income from Schedule K, *Shareholders' Shares of Income, Credits, Deductions, Etc.*;
- Gross rents from rental real estate;
- Net gain from the disposition of property from rental real estate activities; and
- Net income from rental real estate activities from partnerships, estates, and trusts in which this S corporation is a partner or beneficiary.

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

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

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

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

Retained Earnings Unappropriated.--Retained earnings, unappropriated, are made up of the retained earnings and profits of the corporation less any reserves.

Salaries and Wages.--Salaries and wages included the amount of salaries and wages paid by the corporation for the tax year. Expenses such as bonuses, directors' fees, wages, payroll, and salaries listed in the other deductions schedule were included with the statistics for salaries and wages.

Small Business Job Protection Act of 1996.--The Small Business Job Protection Act of 1996 increased the number of permitted shareholders for S corporations from 35 to 75; allowed an electing small business trust with multiple beneficiaries to qualify as an S corporation shareholder; allowed charitable organizations and qualified retirement plans (but not individual retirement accounts) to be S corporation shareholders; allowed corporations with subsidiaries to become S corporations; and provided a special qualified subchapter S subsidiary election so that wholly owned subsidiaries could be considered part of the S corporation for Federal income tax purposes.

Tax-Exempt Securities.--Tax exempt securities are a balance sheet asset item that is comprised of State and local government obligations and stock in a mutual fund or other regulated investment company that distributed exempt-interest dividends during the tax year of the corporation.

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

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

Total Net Income (Less Deficit) From a Trade or Business.--Total net income (less deficit) from a trade or business included income from trade or business activities for S corporations. For tax purposes, net income for S corporations excludes passive income such as rents and portfolio investment income, which was passed through to the shareholders and reported on Form 1120S, Schedule K, *Shareholders' Share of Income, Credits, Deductions, Etc.*

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 2003 are based on a sample of S corporation income tax returns with accounting periods ending July 2003 through June 2004 that posted to the Internal Revenue Service Business Master File between July 2003 and the end of June 2005.

The estimates in this article were based on a stratified probability sample of 46,407 S corporation returns drawn from a total population of 3,506,431 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 45,560 active S corporation returns. Based on this count, the number of active S corporations for Tax Year 2003 was estimated to be 3,341,606.

Because the estimates are based on a sample, they are subject to sampling error. Coefficients of variation (CVs) are used to measure the magnitude of this sampling error. The CV is defined in the section on sampling variability in the "SOI Sampling Methodology and Data Limitations" appendix of this publication. Figure I presents the coefficients of variation for S corporations for selected variables by industrial division. The smaller the coefficient of variation, the more reliable the estimate is judged to be.

Notes and References

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

Figure I

S Corporations: Coefficients of Variation for Number of Returns, Number of Shareholders, Total Receipts, Dividends, and Interest Income, by Industrial Sector, Tax Year 2003

Industrial Sector	Coefficients of variation (percentages)				
	Number of returns	Number of shareholders	Total receipts	Dividend income	Interest income
	(1)	(2)	(3)	(4)	(5)
All industries¹	0.23	0.87	0.95	2.23	2.05
Agriculture, forestry, fishing, and hunting	4.36	6.51	6.24	18.36	7.86
Mining	12.70	22.92	8.24	4.02	5.65
Utilities	34.19	34.67	6.68	0.27	10.84
Construction	1.36	2.14	1.92	7.57	5.17
Manufacturing	3.84	5.73	1.74	3.33	4.04
Wholesale and retail trade	1.56	2.09	1.37	7.11	3.17
Transportation and warehousing	4.55	5.48	10.30	33.10	13.41
Information	6.26	8.22	7.45	0.14	13.58
Finance and insurance	3.73	4.41	4.33	1.29	7.43
Real estate and rental and leasing	1.62	3.36	5.94	7.60	7.52
Professional, scientific, and technical services	1.51	2.24	7.77	15.72	9.60
Management of companies (holding companies)	10.73	17.41	1.58	13.57	3.33
Administrative and support and waste management and remediation services	3.54	4.24	8.34	8.75	6.96
Educational services	10.14	12.05	17.43	57.45	19.50
Health care and social assistance	1.99	5.46	6.95	29.41	24.42
Arts, entertainment, and recreation	5.46	6.98	8.74	19.22	11.41
Accommodation and food services	2.29	4.44	3.73	14.84	14.26
Other services	3.01	4.00	5.73	27.43	21.59

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

information on the impact of the Small Business Job Protection Act of 1996, see Wittman, Susan, "S Corporation Returns, 1997," *Statistics of Income Bulletin*, Spring 2000, Volume 19, Number 4.

- [2] For the purpose of this article, taxable corporations are corporations that file the following types of returns: Form 1120, Form 1120-A, Form 1120F, Form 1120L, and Form 1120-PC. Form 1120-REIT and Form 1120-RIC, while not filed by taxable corporations, are included in the statistics. Limited liability companies and partnerships that choose to be taxed as a corporation file Form 1120; if they meet the conditions for S corporation status, LLCs and partnerships that choose corporate treatment may make an S corporation election and file an 1120S. Only an "LLC" designation in the name can identify the unincorporated associations. The number of returns with an "LLC" designa-

tion in the Statistics of Income corporate file is unpublished and small. Most LLCs file a partnership return for Federal tax purposes and are included in the partnership statistics. For more information on the impact of LLCs on partnership data, see Wheeler, Tim and Shumofsky, Nina, "Partnership Returns, 2003," *Statistics of Income Bulletin*, Fall 2005, Volume 25, 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

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United States. Eligible exempt organizations are described in *Internal Revenue Code section 401(a) and section 501(c)(3)*; these organizations include qualified pension plans, profit-sharing plans, stock bonus plans, and certain organizations exempt from Federal income taxes.

- [5] Calendar year S corporations are defined as full year S corporations with an accounting period ending in December or part-year S corporations with an accounting period ending in December. S corporations may elect another tax year if a business purpose can be justified to the satisfaction of the Internal Revenue Service (IRS), or they may use an alternate tax year but make “required payments” to the IRS per Internal Revenue Code section 1378.

[6] For further detail, see Luttrell, Kelly, “S Corporation Returns, 2002,” *Statistics of Income Bulletin*, Spring 2005, Volume 24, Number 4.

[7] *Ibid.* (See [6].)

[8] Returns for nonfinance industries were classified by size of gross receipts from sales and operations. Returns of industries within the “Finance and Insurance” and “Management Holding Companies” sectors were classified by size of total receipts (the sum of business receipts and investment income).

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

Item	All industries ¹	Agriculture, forestry, fishing, and hunting				Mining	Utilities	Construction
		Total	Agriculture production	Forestry and logging	Support activities and fishing, hunting and trapping			Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of returns.....	3,341,606	81,005	52,987	6,639	21,379	16,692	2,932	448,549
Number of shareholders.....	5,847,219	183,392	124,655	12,973	45,764	38,495	5,786	727,510
Total receipts ²	4,232,565,964	56,256,395	36,987,642	5,776,140	13,492,613	23,426,004	5,521,630	622,765,814
Business receipts.....	4,152,365,102	51,916,059	33,512,745	5,559,734	12,843,581	21,853,108	5,402,882	617,163,047
Interest on Government obligations:								
State and local ²	1,363,342	22,625	19,227	213	3,186	17,345	207	173,341
Net gain, noncapital assets.....	7,105,203	310,369	216,689	43,742	49,938	187,441	14,412	564,419
Other receipts.....	71,732,316	4,007,342	3,238,981	172,451	595,909	1,368,110	104,129	4,865,008
Total deductions.....	4,059,628,006	56,205,658	37,522,085	5,808,825	12,874,748	19,425,247	5,326,731	599,588,393
Cost of goods sold.....	2,576,430,390	26,216,864	15,110,331	3,705,359	7,401,174	9,269,133	4,331,685	454,958,944
Compensation of officers.....	160,754,610	1,427,242	690,331	193,660	543,252	507,583	32,116	19,566,476
Salaries and wages.....	449,732,962	4,687,664	3,329,877	438,075	919,712	1,638,843	176,789	34,782,286
Repairs.....	26,225,941	1,365,144	888,596	170,942	305,606	434,246	19,926	2,646,859
Bad debts.....	8,990,922	31,733	19,750	5,126	6,857	19,518	8,153	819,505
Rent paid on business property.....	112,505,390	2,655,760	2,303,078	49,464	303,218	560,589	68,225	10,912,080
Taxes paid.....	89,222,910	1,164,158	800,925	95,574	267,658	753,054	64,310	10,785,971
Interest paid.....	37,154,873	1,037,949	785,845	100,666	151,438	382,878	61,642	3,763,514
Amortization.....	5,712,477	54,953	32,449	3,400	19,104	22,426	10,101	193,874
Depreciation.....	82,261,523	3,308,835	2,187,765	545,011	576,059	1,398,911	125,610	10,575,829
Depletion.....	388,873	24,229	20,001	4,225	3	215,316	--	35,829
Advertising.....	40,398,858	212,459	150,721	3,998	57,741	23,303	19,023	2,137,856
Pension, profit-sharing, stock bonus, and annuity plans.....	17,974,203	160,717	105,771	21,586	33,359	92,577	5,529	2,336,477
Employee benefit programs.....	39,766,082	524,484	422,807	34,684	66,994	294,335	12,435	6,221,599
Net loss, noncapital assets.....	915,490	6,228	3,567	142	*2,518	13,451	41	72,676
Other deductions.....	411,192,503	13,327,241	10,670,272	436,913	2,220,056	3,799,084	391,147	39,778,619
Total receipts less total deductions ²	172,937,958	50,737	-534,444	-32,684	617,865	4,000,758	194,899	23,177,421
Net income (less deficit) from a trade or business ²	171,574,616	28,112	-553,671	-32,897	614,680	3,983,413	194,692	23,004,080
Net income.....	236,674,565	3,221,226	2,005,861	259,848	955,517	4,705,363	335,381	31,536,187
Deficit.....	65,099,950	3,193,114	2,559,531	292,746	340,837	721,949	140,689	8,532,107
Portfolio income (less deficit) distributed to shareholders.....	34,779,288	503,110	475,070	13,832	14,208	813,158	18,974	2,512,167
Dividend income.....	2,546,888	25,695	14,152	8,200	3,342	77,530	3,002	75,429
Interest income.....	8,496,728	148,661	107,297	11,405	29,960	160,002	20,620	863,573
Royalty income.....	758,448	72,744	68,488	1,621	*2,634	113,058	12	5,354
Net short-term capital gain (less loss).....	1,613,390	9,859	5,565	1,966	*2,328	37,097	1,229	76,357
Net long-term capital gain (less loss).....	20,976,005	244,136	277,641	-9,445	-24,061	424,534	-5,889	1,479,300
Other portfolio income (net).....	387,828	2,016	1,927	85	5	937	--	12,154
Real estate rental net income (less deficit).....	6,759,271	180,882	163,997	-696	17,580	11,726	* -1671	117,977
Net income.....	9,544,351	196,948	176,760	1,731	18,457	17,776	* 80	411,943
Deficit.....	2,785,080	16,066	12,762	2,427	*877	6,049	* 1751	293,966
Net income (less deficit) from other rental activity.....	568,606	21,926	21,201	299	426	14,670	751	72,889
Net income.....	1,282,959	34,987	34,095	465	426	21,361	751	87,595
Deficit.....	714,353	*13,061	*12,895	166	--	6,691	--	14,706
Total net income (less deficit).....	213,681,780	734,029	106,597	-19,462	646,894	4,822,968	212,746	25,707,114
Net income.....	276,531,538	3,773,457	2,521,792	255,906	995,759	5,501,848	357,240	33,893,492
Deficit.....	62,849,757	3,039,428	2,415,196	275,368	348,864	678,880	144,494	8,186,379

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

Item	Construction--continued			Manufacturing				
	Construction of buildings	Heavy and civil engineering construction	Specialty trade contractors	Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills	Apparel manufacturing
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns.....	130,639	51,346	266,564	149,806	8,567	892	1,907	5,779
Number of shareholders.....	199,418	123,595	404,498	353,136	32,425	2,957	4,541	13,470
Total receipts ²	258,060,204	105,085,904	259,619,706	514,083,018	60,033,609	7,196,400	9,305,489	22,211,979
Business receipts.....	255,347,183	103,133,317	258,682,547	509,581,451	59,528,474	7,086,792	9,241,971	21,979,986
Interest on Government obligations:								
State and local ²	140,313	26,045	6,983	157,594	9,164	6,393	3,051	4,006
Net gain, noncapital assets.....	154,422	180,183	229,813	784,369	102,774	4,669	3,246	6,323
Other receipts.....	2,418,286	1,746,359	700,362	3,559,604	393,196	98,546	57,222	221,664
Total deductions.....	248,226,129	101,797,122	249,565,142	492,826,283	57,804,592	6,675,736	9,012,756	21,315,172
Cost of goods sold.....	213,310,438	73,060,716	168,587,790	343,244,308	43,732,393	4,065,684	6,716,598	14,837,718
Compensation of officers.....	5,395,283	2,686,727	11,484,466	14,376,141	786,325	143,609	278,833	632,657
Salaries and wages.....	8,406,027	5,203,938	21,172,321	40,226,663	3,595,868	693,757	583,660	2,186,784
Repairs.....	486,408	754,627	1,405,824	2,625,301	403,005	57,402	24,275	47,603
Bad debts.....	212,732	113,567	493,205	1,194,934	58,132	7,611	56,821	37,217
Rent paid on business property.....	1,837,970	3,075,665	5,998,444	10,213,191	736,166	87,339	144,414	497,425
Taxes paid.....	2,391,037	1,933,306	6,461,628	11,024,751	756,538	445,078	194,828	457,662
Interest paid.....	1,221,886	1,264,981	1,276,647	4,673,527	429,134	69,548	68,000	141,581
Amortization.....	69,596	46,400	77,879	695,491	111,573	20,889	7,362	16,886
Depreciation.....	1,802,634	3,436,537	5,336,658	16,054,456	1,788,575	321,655	224,111	239,454
Depletion.....	1,322	25,463	*9,044	101,497	--	5,313	--	--
Advertising.....	662,530	264,112	1,211,213	4,998,979	875,298	162,755	59,875	286,892
Pension, profit-sharing, stock bonus, and annuity plans.....	608,400	707,107	1,020,969	2,332,104	206,107	44,247	29,265	64,423
Employee benefit programs.....	1,097,528	1,112,821	4,011,250	7,533,101	647,731	124,575	119,486	171,055
Net loss, noncapital assets.....	9,883	10,922	51,871	155,010	4,354	*1,945	1,181	4,243
Other deductions.....	10,712,453	8,100,232	20,965,935	33,376,829	3,673,392	424,328	504,047	1,693,571
Total receipts less total deductions ²	9,834,075	3,288,782	10,054,564	21,256,735	2,229,016	520,664	292,733	896,807
Net income (less deficit) from a trade or business ²	9,693,762	3,262,737	10,047,581	21,099,141	2,219,852	514,271	289,683	892,801
Net income.....	12,283,469	5,744,364	13,508,354	28,905,535	2,561,255	638,172	522,743	1,152,225
Deficit.....	2,589,707	2,481,627	3,460,774	7,806,393	341,403	123,902	233,061	259,424
Portfolio income (less deficit) distributed to shareholders.....	962,439	1,222,098	327,630	3,451,260	224,309	27,747	25,089	168,566
Dividend income.....	31,065	24,429	19,935	362,848	18,785	6,536	2,799	10,676
Interest income.....	385,915	298,381	179,277	763,299	63,353	15,579	11,356	14,386
Royalty income.....	523	3,000	*1,831	98,386	1,423	--	2,222	16,146
Net short-term capital gain (less loss).....	28,478	32,829	15,051	97,390	1,536	2,271	276	2,280
Net long-term capital gain (less loss).....	514,786	853,321	111,193	2,126,079	139,047	3,236	8,270	124,991
Other portfolio income (net).....	1,672	10,139	*343	3,257	166	126	165	87
Real estate rental net income (less deficit).....	74,550	32,524	10,903	184,850	7,737	7,717	2,125	7,557
Net income.....	152,014	242,351	17,578	204,303	10,552	7,811	2,224	7,977
Deficit.....	77,464	209,826	6,675	19,453	2,815	94	99	419
Net income (less deficit) from other rental activity.....	27,063	-31	45,858	35,227	-993	4,763	619	271
Net income.....	32,917	8,266	46,412	56,266	1,582	4,763	639	271
Deficit.....	5,854	8,297	555	21,039	2,575	--	20	--
Total net income (less deficit).....	10,757,814	4,517,329	10,431,971	24,770,479	2,450,905	554,498	317,516	1,069,196
Net income.....	13,250,484	6,818,959	13,824,049	31,970,618	2,778,567	668,031	546,014	1,304,847
Deficit.....	2,492,670	2,301,630	3,392,078	7,200,139	327,662	113,533	228,498	235,651

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Manufacturing--continued							
	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing	Plastics and rubber products manufacturing	Nonmetallic mineral product manufacturing
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Number of returns.....	1,147	7,329	2,129	20,044	978	4,528	5,807	6,350
Number of shareholders.....	1,834	14,124	4,265	47,930	3,003	14,613	16,142	14,291
Total receipts ²	3,145,647	31,955,233	18,777,283	30,207,924	6,781,165	21,080,499	35,399,242	18,507,378
Business receipts.....	3,117,388	31,593,959	18,658,374	29,891,412	6,805,429	20,916,245	35,171,330	18,270,474
Interest on Government obligations:								
State and local ²	*1,071	41,039	11,527	2,940	1,148	7,782	7,047	2,346
Net gain, noncapital assets.....	58	50,696	9,914	20,263	4,239	9,780	60,061	31,178
Other receipts.....	27,129	269,540	97,468	293,309	-29,651	146,692	160,804	203,380
Total deductions.....	2,812,575	30,717,672	18,403,913	29,115,758	6,660,609	19,415,491	33,991,700	17,704,469
Cost of goods sold.....	1,787,069	23,458,494	13,359,043	17,100,856	5,076,498	12,283,700	24,296,628	11,365,863
Compensation of officers.....	90,945	634,448	466,075	1,291,973	102,226	649,967	907,298	535,108
Salaries and wages.....	302,281	1,987,598	1,317,837	3,248,421	418,729	1,945,614	2,494,665	1,449,260
Repairs.....	12,537	196,869	65,576	261,832	33,786	124,332	152,812	193,749
Bad debts.....	7,367	46,051	26,183	97,711	4,656	44,261	84,952	53,642
Rent paid on business property.....	48,273	365,253	427,265	1,133,235	104,493	383,053	611,631	530,015
Taxes paid.....	55,437	579,692	346,564	780,523	97,992	414,909	749,187	456,467
Interest paid.....	37,483	288,598	275,990	342,857	69,669	147,150	316,395	192,493
Amortization.....	751	24,289	26,461	63,640	5,089	29,935	47,166	24,352
Depreciation.....	41,884	872,070	623,197	1,511,040	240,147	551,985	1,307,518	983,412
Depletion.....	--	67,009	*3,088	--	4,399	2,363	--	18,783
Advertising.....	90,080	192,443	54,274	328,478	15,945	582,476	250,386	96,988
Pension, profit-sharing, stock bonus, and annuity plans.....	5,203	123,447	123,545	125,050	12,942	125,054	160,875	68,435
Employee benefit programs.....	29,804	344,633	325,511	387,776	35,259	282,273	577,715	281,608
Net loss, noncapital assets.....	781	2,220	379	3,278	134	7,277	4,042	552
Other deductions.....	302,679	1,534,559	962,923	2,439,088	438,646	1,841,143	2,030,430	1,453,743
Total receipts less total deductions ²	333,072	1,237,561	373,370	1,092,166	120,556	1,665,009	1,407,541	802,909
Net income (less deficit) from a trade or business ²	332,001	1,196,523	361,843	1,089,226	119,408	1,657,226	1,400,495	800,563
Net income.....	341,105	1,595,613	766,466	1,619,673	238,406	1,843,696	1,827,489	1,118,017
Deficit.....	*9,104	399,091	404,623	530,448	118,998	186,470	426,994	317,454
Portfolio income (less deficit) distributed to shareholders.....	12,914	125,957	131,628	90,439	7,509	219,030	183,061	57,775
Dividend income.....	2,429	3,882	16,852	2,683	2,154	20,313	5,193	4,527
Interest income.....	3,836	43,001	19,426	52,209	4,576	28,119	36,213	22,007
Royalty income.....	--	7,722	4,761	207	24	19,165	3,485	1,542
Net short-term capital gain (less loss).....	*2,731	-1,158	59,719	-6,316	482	736	-443	7,465
Net long-term capital gain (less loss).....	3,918	72,369	31,492	41,664	272	149,165	138,530	22,147
Other portfolio income (net).....	--	141	-622	-7	--	*1,532	84	*87
Real estate rental net income (less deficit).....	26	11,021	14,761	3,209	3,694	2,103	8,263	24,560
Net income.....	83	11,654	16,095	3,281	3,850	2,221	9,333	24,789
Deficit.....	57	633	1,334	72	156	118	1,070	229
Net income (less deficit) from other rental activity.....	-53	-736	-113	7,510	93	-1,005	3,700	4,603
Net income.....	--	1,936	399	*7,597	106	1,399	3,704	4,678
Deficit.....	53	2,672	512	86	13	2,404	4	75
Total net income (less deficit).....	344,888	1,332,764	508,118	1,190,384	130,703	1,877,354	1,595,519	887,502
Net income.....	352,649	1,708,510	855,568	1,691,774	249,560	2,041,246	1,999,404	1,163,397
Deficit.....	*7,762	375,746	347,450	501,390	118,857	163,893	403,885	275,895

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Manufacturing--continued							
	Primary metal manufacturing	Fabricated metal product manufacturing	Machinery manufacturing	Computer and electronic product manufacturing	Electrical equipment, appliance, and component manufacturing	Transportation equipment manufacturing	Furniture and related product manufacturing	Miscellaneous manufacturing
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
Number of returns.....	4,819	28,543	10,282	5,493	2,664	5,358	6,033	21,158
Number of shareholders.....	11,875	58,284	26,314	14,718	8,441	11,628	11,015	41,267
Total receipts ²	22,424,976	75,840,653	28,239,245	22,287,182	15,179,350	28,335,771	17,329,371	39,844,622
Business receipts.....	22,307,607	75,155,145	27,944,757	22,182,742	15,036,454	28,107,673	17,058,529	39,526,710
Interest on Government obligations:								
State and local ²	1,625	19,344	11,267	4,552	2,904	14,475	1,736	4,176
Net gain, noncapital assets.....	16,709	250,992	34,822	11,614	18,432	23,578	7,544	117,479
Other receipts.....	99,035	415,172	248,399	88,274	121,560	190,045	261,562	196,257
Total deductions.....	22,024,180	73,171,730	27,041,532	21,545,112	14,236,144	27,136,418	16,549,989	37,490,733
Cost of goods sold.....	17,432,803	50,553,911	17,867,291	14,017,299	9,509,677	20,796,849	11,404,924	23,581,011
Compensation of officers.....	398,445	2,784,889	1,035,819	776,335	333,862	518,294	567,232	1,441,801
Salaries and wages.....	1,006,786	5,478,513	2,436,364	2,486,478	1,505,977	1,516,937	1,541,525	4,029,611
Repairs.....	133,241	341,523	102,595	85,967	51,909	70,827	104,712	160,748
Bad debts.....	42,692	184,124	87,167	54,532	23,515	51,588	109,984	116,727
Rent paid on business property.....	319,633	1,574,103	702,657	564,034	250,396	405,513	427,826	900,466
Taxes paid.....	357,706	1,905,348	681,322	566,670	329,959	546,210	383,477	919,182
Interest paid.....	214,695	744,437	265,558	138,391	183,774	252,168	146,969	348,636
Amortization.....	25,831	66,397	39,758	31,080	28,484	35,963	14,098	75,487
Depreciation.....	747,771	2,772,426	957,310	564,434	390,381	645,160	359,366	912,559
Depletion.....	--	311	--	--	27	--	*205	--
Advertising.....	26,364	388,079	226,899	224,696	229,674	187,526	154,778	565,074
Pension, profit-sharing, stock bonus, and annuity plans.....	68,356	411,778	164,317	107,579	136,068	106,622	45,126	203,664
Employee benefit programs.....	278,098	1,471,334	579,457	419,508	266,456	435,030	185,756	570,033
Net loss, noncapital assets.....	1,130	4,526	99,334	2,065	2,071	12,981	872	1,645
Other deductions.....	970,628	4,490,032	1,795,684	1,506,045	993,913	1,554,750	1,103,138	3,664,090
Total receipts less total deductions ²	400,797	2,668,923	1,197,713	742,070	943,206	1,199,352	779,382	2,353,889
Net income (less deficit) from a trade or business ²	399,172	2,649,579	1,186,446	737,518	940,302	1,184,877	777,646	2,349,713
Net income.....	745,725	3,972,205	1,859,151	1,491,174	1,098,552	1,678,287	1,002,943	2,832,637
Deficit.....	346,553	1,322,626	672,706	753,655	158,250	493,411	225,297	482,925
Portfolio income (less deficit) distributed to shareholders.....	94,401	416,326	706,364	207,422	295,036	129,589	37,759	290,339
Dividend income.....	25,712	26,131	29,577	87,466	32,916	24,053	1,875	38,289
Interest income.....	48,061	144,059	58,250	41,837	34,301	69,229	8,970	44,532
Royalty income.....	2,631	3,307	5,284	4,314	11,359	5,022	3	9,767
Net short-term capital gain (less loss).....	16,234	6,223	-413	1,651	-1,323	1,659	-409	4,190
Net long-term capital gain (less loss).....	1,417	235,817	613,615	71,992	217,780	29,485	27,334	193,539
Other portfolio income (net).....	346	789	51	161	3	141	-13	22
Real estate rental net income (less deficit).....	8,129	27,702	12,997	6,799	10,908	10,761	7,393	7,387
Net income.....	10,681	32,045	14,263	7,871	11,141	11,362	7,426	9,644
Deficit.....	2,552	4,342	1,266	*1,071	232	602	34	2,257
Net income (less deficit) from other rental activity.....	448	11,036	6,104	1,306	-6,665	1,320	596	*2,423
Net income.....	448	11,161	6,104	1,314	524	6,546	596	*2,499
Deficit.....	--	126	--	7	7,189	5,226	--	76
Total net income (less deficit).....	502,150	3,104,642	1,911,911	953,046	1,239,581	1,326,546	823,394	2,649,862
Net income.....	775,312	4,364,268	2,504,003	1,689,066	1,345,260	1,776,180	1,045,403	3,111,558
Deficit.....	273,162	1,259,626	592,092	736,019	105,679	449,634	222,009	461,695

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Wholesale and retail trade							
	Total	Wholesale trade				Retail trade		
		Total	Merchant wholesalers		Wholesale electronic markets and agents and brokers	Total	Motor vehicle dealers and parts dealers	Furniture and home furnishings stores
			Durable goods	Nondurable goods				
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
Number of returns.....	567,183	190,108	114,853	70,631	4,624	374,971	54,057	21,915
Number of shareholders.....	982,862	351,188	206,494	138,270	6,424	629,566	93,643	33,498
Total receipts ²	1,755,476,349	750,217,607	347,069,207	402,470,951	677,449	1,004,603,407	510,577,779	31,143,221
Business receipts.....	1,733,442,944	742,270,310	343,602,781	398,125,008	542,520	990,518,817	501,060,828	30,885,395
Interest on Government obligations:								
State and local ²	85,822	50,302	29,929	20,373	--	35,519	4,315	2,423
Net gain, noncapital assets.....	1,104,018	504,548	430,511	74,037	--	599,469	266,607	2,391
Other receipts.....	20,843,565	7,392,447	3,005,985	4,251,533	134,929	13,449,602	9,246,029	253,012
Total deductions.....	1,715,935,050	728,793,008	336,246,905	391,952,260	593,843	986,387,319	504,811,430	30,307,707
Cost of goods sold.....	1,375,851,716	591,251,448	259,717,072	331,511,428	22,948	783,949,327	435,707,778	18,585,313
Compensation of officers.....	28,726,453	14,248,822	8,159,598	5,939,994	149,229	14,475,573	4,581,731	762,990
Salaries and wages.....	116,116,031	46,905,102	27,213,314	19,562,682	129,105	69,196,080	25,660,726	3,648,598
Repairs.....	6,061,704	2,368,572	1,229,286	1,137,918	1,368	3,691,846	1,030,161	201,579
Bad debts.....	2,559,498	1,571,887	861,664	710,223	--	971,627	224,599	55,335
Rent paid on business property.....	29,177,190	9,454,907	5,616,807	3,810,838	27,261	19,714,818	4,974,265	1,616,404
Taxes paid.....	22,227,727	9,246,424	4,155,839	5,070,961	19,624	12,978,790	4,318,186	642,168
Interest paid.....	8,496,541	3,394,096	1,922,445	1,468,861	2,790	5,100,410	2,345,051	159,378
Amortization.....	1,380,179	548,783	234,896	309,160	4,727	829,215	184,754	19,290
Depreciation.....	15,941,969	6,596,952	3,931,783	2,653,253	11,916	9,336,554	3,062,294	346,063
Depletion.....	6,212	3,898	2,294	1,604	--	2,314	11	--
Advertising.....	16,749,628	3,789,301	1,962,291	1,814,423	12,587	12,957,497	5,836,019	1,285,577
Pension, profit-sharing, stock bonus, and annuity plans.....	3,047,700	1,874,298	1,083,378	778,877	12,043	1,173,367	335,242	55,045
Employee benefit programs.....	8,640,856	3,765,357	2,260,172	1,489,240	15,945	4,874,715	2,090,847	220,973
Net loss, noncapital assets.....	227,986	40,284	23,949	16,335	--	187,702	16,789	12,487
Other deductions.....	80,723,659	33,732,877	17,872,118	15,676,462	184,298	46,947,485	14,442,976	2,696,507
Total receipts less total deductions ²	39,541,299	21,424,599	10,822,302	10,518,691	83,606	18,216,088	5,766,350	835,515
Net income (less deficit) from a trade or business ²	39,455,477	21,374,297	10,792,373	10,498,318	83,606	18,180,569	5,762,035	833,092
Net income.....	50,819,958	25,700,475	13,326,299	12,258,212	115,964	25,113,733	7,477,860	1,281,157
Deficit.....	11,364,481	4,326,178	2,533,927	1,759,894	32,358	6,933,165	1,715,824	448,065
Portfolio income (less deficit) distributed to shareholders.....	8,693,029	5,791,523	4,016,271	1,776,026	-775	2,901,506	1,745,931	33,915
Dividend income.....	194,634	118,482	47,876	70,077	529	76,152	8,826	1,037
Interest income.....	1,592,966	841,678	328,247	511,063	2,368	751,287	342,304	40,890
Royalty income.....	163,980	142,700	72,064	70,636	--	21,280	*2,061	136
Net short-term capital gain (less loss).....	48,577	10,142	-18,110	27,509	743	38,435	2,534	470
Net long-term capital gain (less loss).....	6,690,050	4,675,792	3,585,679	1,094,529	-4,416	2,014,259	1,390,106	-8,621
Other portfolio income (net).....	2,822	2,729	517	2,212	--	93	100	2
Real estate rental net income (less deficit).....	558,013	319,813	172,541	147,272	--	238,200	79,466	17,254
Net income.....	615,623	333,157	176,936	156,220	--	282,466	85,014	17,618
Deficit.....	57,610	13,344	4,396	8,948	--	44,266	5,549	363
Net income (less deficit) from other rental activity.....	22,985	-1,834	-17,018	15,184	--	24,819	-1,730	1,441
Net income.....	115,444	73,579	58,253	15,326	--	41,865	14,467	1,441
Deficit.....	92,459	75,413	75,271	142	--	17,046	16,197	--
Total net income (less deficit).....	48,729,504	27,483,799	14,964,167	12,436,800	82,831	21,345,094	7,585,702	885,702
Net income.....	59,263,183	31,507,464	17,319,560	14,069,521	118,384	27,749,969	9,137,878	1,326,903
Deficit.....	10,533,678	4,023,665	2,355,393	1,632,721	35,552	6,404,875	1,552,176	441,201

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Wholesale and retail trade--continued							
	Retail trade--continued							
	Electronics and appliance stores	Building material and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	
Number of returns.....	19,412	22,399	58,459	22,786	23,059	30,032	21,410	7,596
Number of shareholders.....	28,405	37,240	107,543	34,855	41,123	47,264	35,039	11,621
Total receipts ²	29,321,675	59,362,764	107,813,379	36,833,582	90,755,235	23,403,026	18,541,256	12,548,771
Business receipts.....	29,127,892	58,919,389	106,455,322	36,686,993	90,017,574	23,249,696	18,381,760	12,416,501
Interest on Government obligations:								
State and local ²	1,075	1,882	4,258	*2,465	3,231	2,915	207	233
Net gain, noncapital assets.....	14,524	39,332	66,973	13,711	69,653	427	5,056	71
Other receipts.....	178,185	402,161	1,286,825	130,412	664,777	149,988	154,233	131,967
Total deductions.....	28,213,488	57,257,280	105,980,913	35,114,483	89,963,018	22,841,724	18,007,679	12,319,582
Cost of goods sold.....	20,214,447	41,457,380	79,277,986	25,565,853	77,594,326	12,666,012	12,052,315	8,429,061
Compensation of officers.....	846,237	1,191,584	1,366,303	1,142,942	613,116	804,330	458,048	180,701
Salaries and wages.....	3,052,153	6,104,942	9,509,340	3,431,859	3,621,727	3,229,196	1,741,612	1,449,982
Repairs.....	71,942	363,326	754,000	108,434	468,208	129,237	81,946	71,246
Bad debts.....	47,022	182,192	79,523	50,517	38,316	35,038	16,486	11,376
Rent paid on business property.....	519,850	1,366,797	2,630,568	954,205	1,494,564	1,669,402	995,252	616,228
Taxes paid.....	449,002	1,122,225	2,188,652	539,877	1,066,463	583,901	367,581	237,014
Interest paid.....	125,405	292,919	563,378	120,183	440,928	136,798	163,652	58,680
Amortization.....	31,945	37,722	235,729	29,982	92,866	32,800	18,177	8,928
Depreciation.....	315,703	828,037	1,341,938	230,680	1,277,332	303,950	246,488	119,110
Depletion.....	--	2,303	--	--	--	--	--	--
Advertising.....	428,873	587,766	876,087	412,951	150,350	697,064	381,949	128,656
Pension, profit-sharing, stock bonus, and annuity plans.....	50,224	140,086	168,741	84,173	32,098	62,374	30,720	9,095
Employee benefit programs.....	186,078	420,693	863,909	130,789	123,948	123,356	104,173	77,088
Net loss, noncapital assets.....	2,296	1,591	1,266	205	1,992	78,849	4,527	*2,574
Other deductions.....	1,872,312	3,157,716	6,123,495	2,311,832	2,946,783	2,289,417	1,344,754	919,841
Total receipts less total deductions ²	1,108,187	2,105,484	1,832,466	1,719,098	792,217	561,302	533,577	229,190
Net income (less deficit) from a trade or business ²	1,107,112	2,103,602	1,828,208	1,716,633	788,986	558,387	533,370	228,957
Net income.....	1,418,455	2,527,739	2,665,996	1,877,483	1,188,359	1,018,056	830,617	441,942
Deficit.....	311,343	424,137	837,788	160,850	399,372	459,669	297,247	212,984
Portfolio income (less deficit) distributed to shareholders.....	33,919	126,019	180,867	156,046	68,648	20,216	93,907	17,625
Dividend income.....	2,654	21,168	17,948	4,257	9,500	658	989	1,011
Interest income.....	24,153	77,930	68,776	17,157	37,882	16,140	27,336	8,288
Royalty income.....	843	*429	1,066	2,024	1,284	3,490	--	110
Net short-term capital gain (less loss).....	*7,014	1,540	15,988	*2,153	767	1,145	63	3,718
Net long-term capital gain (less loss).....	-745	24,793	77,725	130,433	18,971	-1,218	*65,521	*4,498
Other portfolio income (net).....	--	*159	*-636	21	245	--	--	1
Real estate rental net income (less deficit).....	20,663	20,305	58,833	*4,571	18,513	784	*-1,663	4,507
Net income.....	20,776	25,589	74,614	*4,571	29,246	823	356	4,569
Deficit.....	113	5,284	*15,780	--	10,733	39	*2,019	62
Net income (less deficit) from other rental activity.....	10	652	6,696	*2,151	9,641	*519	*2,726	153
Net income.....	10	689	6,739	*2,152	9,694	*1,070	*2,726	153
Deficit.....	--	37	42	1	54	551	--	--
Total net income (less deficit).....	1,161,705	2,250,577	2,074,605	1,879,401	885,788	579,906	628,341	251,243
Net income.....	1,458,728	2,656,132	2,797,710	2,035,345	1,253,258	1,031,246	921,815	465,024
Deficit.....	297,023	405,555	723,105	155,945	367,470	451,341	293,474	213,782

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Wholesale and retail trade--continued			Transportation and warehousing				
	Retail trade--continued		Wholesale and retail trade not allocable	Total	Air, rail and water transportation	Truck transportation	Transit and ground passenger transportation	Pipeline transportation
	Miscellaneous store retailers	Nonstore retailers						
(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
Number of returns.....	64,091	29,756	*2,104	103,350	8,725	56,325	12,025	*354
Number of shareholders.....	110,782	48,553	*2,107	171,332	12,494	92,114	16,076	*537
Total receipts ²	42,115,031	42,187,687	*655,335	132,020,951	10,859,040	69,097,961	7,329,483	*830,938
Business receipts.....	41,801,994	41,515,474	*653,818	130,122,429	10,503,837	68,218,694	7,279,353	*641,077
Interest on Government obligations:								
State and local ²	556	11,959	--	7,865	881	1,970	26	--
Net gain, noncapital assets.....	45,623	75,100	1	812,669	231,315	447,883	25,968	33,793
Other receipts.....	266,857	585,154	*1,516	1,077,987	123,007	429,414	24,136	*156,067
Total deductions.....	41,155,899	40,414,118	*754,723	129,864,818	11,044,186	68,129,821	7,134,606	*689,293
Cost of goods sold.....	25,953,968	26,444,887	*650,942	55,385,064	3,990,815	19,819,380	2,954,270	*177,865
Compensation of officers.....	1,400,176	1,127,416	*2,059	2,800,168	209,990	1,556,402	259,565	*16,148
Salaries and wages.....	4,376,446	3,369,501	*14,849	19,049,785	1,092,845	13,428,604	948,216	*180,788
Repairs.....	255,057	156,710	*1,285	2,493,908	320,260	1,740,517	117,901	*15,581
Bad debts.....	57,250	173,973	*15,984	293,097	24,417	205,978	3,342	59
Rent paid on business property.....	2,242,386	634,896	*7,465	6,947,794	644,851	4,188,012	524,514	*40,047
Taxes paid.....	905,184	558,536	*2,512	5,834,896	210,928	2,648,490	264,086	*16,067
Interest paid.....	423,974	270,064	*2,035	1,460,663	279,601	769,356	130,696	*16,257
Amortization.....	68,766	68,256	*2,181	116,309	16,547	22,064	39,038	*7,187
Depreciation.....	515,094	749,866	*8,462	7,022,041	1,423,535	4,166,901	505,226	*43,657
Depletion.....	--	--	--	765	--	764	--	--
Advertising.....	610,209	1,561,997	*2,831	305,182	49,250	131,695	49,702	*4,523
Pension, profit-sharing, stock bonus, and annuity plans.....	88,113	117,455	35	355,605	57,120	158,591	53,268	55
Employee benefit programs.....	228,227	304,634	*785	1,961,982	159,939	1,434,395	60,272	674
Net loss, noncapital assets.....	54,692	*10,433	--	26,139	1,782	22,170	*886	97
Other deductions.....	3,976,356	4,865,494	*43,297	25,811,420	2,562,304	17,836,504	1,223,622	*170,287
Total receipts less total deductions ²	959,132	1,773,569	*-99,388	2,156,133	-185,146	968,140	194,877	*141,644
Net income (less deficit) from a trade or business ²	958,576	1,761,610	*-99,388	2,148,268	-186,027	966,170	194,851	*141,644
Net income.....	1,853,861	2,532,210	*5,750	4,986,041	886,972	2,178,242	274,235	*144,054
Deficit.....	895,285	770,600	*105,138	2,837,773	1,072,999	1,212,072	79,384	*2,409
Portfolio income (less deficit) distributed to shareholders.....	180,559	243,853	--	598,609	205,730	238,300	4,172	*8,338
Dividend income.....	2,651	5,454	--	21,944	2,466	13,652	1,212	36
Interest income.....	51,943	38,488	--	187,528	58,686	70,706	5,312	*6,178
Royalty income.....	*6,039	3,797	--	548	412	126	--	--
Net short-term capital gain (less loss).....	355	2,688	--	303	14	-1,150	*109	--
Net long-term capital gain (less loss).....	119,369	193,427	--	388,296	144,165	154,946	*-2,461	2,123
Other portfolio income (net).....	203	--	--	-9	-14	20	--	--
Real estate rental net income (less deficit).....	9,957	5,010	--	99,822	10,386	12,114	1,044	67
Net income.....	10,694	8,597	--	107,253	10,705	13,764	1,046	67
Deficit.....	*737	*3,587	--	7,431	319	1,649	1	--
Net income (less deficit) from other rental activity.....	2,262	298	--	-7,530	11,255	-25,938	-62	27
Net income.....	2,328	394	--	68,275	35,705	22,645	1,042	27
Deficit.....	66	97	--	75,805	24,450	*48,583	1,104	--
Total net income (less deficit).....	1,151,354	2,010,771	*-99,388	2,839,169	41,344	1,190,647	200,005	*150,076
Net income.....	1,944,076	2,721,854	*5,750	5,535,273	1,094,044	2,398,570	278,938	*150,231
Deficit.....	792,722	711,083	*105,138	2,696,104	1,052,700	1,207,923	78,933	155

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Transportation and warehousing--continued		Information					
	Other transportation and support activities	Warehousing and storage	Total	Publishing industries (except Internet)	Motion picture and sound recording industries	Broadcasting (except Internet)	Internet publishing and broadcasting	Telecommunications
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
Number of returns.....	22,357	3,563	66,683	17,282	20,261	4,772	2,034	9,397
Number of shareholders.....	39,911	10,202	116,054	32,939	27,670	8,158	2,938	20,749
Total receipts ²	36,998,693	6,904,836	55,363,314	26,475,288	10,130,822	4,328,518	201,803	10,160,035
Business receipts.....	36,811,619	6,667,850	53,517,018	25,838,091	9,801,046	4,055,254	*203,884	9,635,819
Interest on Government obligations:								
State and local ²	945	4,042	42,224	18,531	4,828	17,129	9	1,199
Net gain, noncapital assets.....	64,685	9,025	181,673	6,293	900	97,004	1	75,616
Other receipts.....	121,443	223,919	1,622,399	612,374	324,047	159,131	*-2,092	447,401
Total deductions.....	36,099,246	6,767,666	51,756,845	24,679,263	8,791,814	4,173,458	173,258	10,051,913
Cost of goods sold.....	25,081,599	3,361,136	18,741,541	9,102,034	2,985,512	586,453	*36,790	4,669,794
Compensation of officers.....	633,672	124,390	3,430,042	1,151,215	1,243,513	200,281	*9,672	540,537
Salaries and wages.....	2,397,534	1,001,797	9,786,742	5,499,586	921,755	1,171,527	*25,608	1,413,628
Repairs.....	192,018	107,631	416,515	216,096	62,219	48,889	*2,195	70,116
Bad debts.....	51,911	7,389	343,537	94,747	59,912	35,281	--	152,417
Rent paid on business property.....	939,813	610,558	2,100,367	890,497	408,162	85,314	*6,840	563,397
Taxes paid.....	2,508,111	187,214	1,401,291	731,711	183,481	171,417	3,684	176,615
Interest paid.....	157,640	107,112	808,244	250,824	68,152	334,867	*5,187	107,898
Amortization.....	25,439	6,034	555,579	196,954	131,028	190,107	*2,640	25,993
Depreciation.....	569,245	313,477	2,076,495	618,492	447,601	283,768	*1,798	582,189
Depletion.....	2	--	47	47	--	--	--	--
Advertising.....	62,961	7,051	810,931	390,999	77,044	93,173	*2,239	139,889
Pension, profit-sharing, stock bonus, and annuity plans.....	53,587	32,985	464,871	253,733	114,406	17,693	91	63,252
Employee benefit programs.....	206,346	100,355	790,290	571,315	64,647	49,973	*4,073	54,211
Net loss, noncapital assets.....	1,198	5	38,523	7,377	*15,083	13,402	375	257
Other deductions.....	3,218,169	800,533	9,991,829	4,703,638	2,009,299	891,314	*72,067	1,491,720
Total receipts less total deductions ²	899,447	137,170	3,606,469	1,796,025	1,339,008	155,060	28,545	108,122
Net income (less deficit) from a trade or business ²	898,502	133,128	3,564,245	1,777,494	1,334,180	137,930	28,536	106,923
Net income.....	1,149,978	352,560	6,036,137	2,415,357	1,676,112	606,521	*45,774	753,580
Deficit.....	251,477	219,431	2,471,892	637,863	341,932	468,590	*17,237	646,658
Portfolio income (less deficit) distributed to shareholders.....	46,811	95,258	1,444,786	837,119	56,650	100,661	*5,608	436,455
Dividend income.....	3,001	1,576	636,580	508,089	3,337	6,070	111	118,302
Interest income.....	17,268	29,378	279,424	136,067	23,883	36,202	*2,438	72,543
Royalty income.....	--	10	13,314	3,078	3,678	2,067	--	335
Net short-term capital gain (less loss).....	4,190	-2,861	189,806	2,245	16,854	13,748	-1,062	158,176
Net long-term capital gain (less loss).....	22,352	67,171	316,718	187,550	8,905	33,699	4,120	87,115
Other portfolio income (net).....	--	-16	8,944	91	-7	8,875	--	-15
Real estate rental net income (less deficit).....	16,928	59,282	70,309	27,992	2,927	10,247	--	1,498
Net income.....	18,561	63,110	71,758	28,895	2,931	10,282	--	1,827
Deficit.....	*1,633	*3,828	1,449	903	4	35	--	330
Net income (less deficit) from other rental activity.....	3,439	*3,749	4,224	-159	*248	3,005	--	1,072
Net income.....	5,107	*3,749	6,390	1,833	*269	3,150	--	1,080
Deficit.....	1,668	--	2,166	1,992	21	145	--	8
Total net income (less deficit).....	965,680	291,418	5,083,564	2,642,446	1,394,005	251,844	34,144	545,947
Net income.....	1,201,693	411,798	7,282,551	3,197,455	1,733,527	697,902	*46,761	1,034,615
Deficit.....	236,014	120,380	2,198,987	555,008	339,521	446,058	*12,617	488,667

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Information--continued		Finance and insurance					
	Internet service providers, web search portals, and data processing services	Other information services	Total	Depository credit inter-mediation	Non-depository credit inter-mediation	Securities, commodity contracts, and other financial investments and related activities	Insurance carriers and related activities	Other financial vehicles and investment companies
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
Number of returns.....	7,395	5,543	135,308	1,326	32,944	29,560	63,809	7,671
Number of shareholders.....	15,907	7,693	222,606	10,862	56,313	47,872	93,622	13,936
Total receipts ²	2,184,655	1,882,193	99,720,676	4,805,929	32,758,717	24,516,344	36,852,795	786,891
Business receipts.....	2,115,646	1,867,278	89,248,546	1,751,905	28,049,935	22,584,698	36,341,661	520,346
Interest on Government obligations:								
State and local ²	284	243	169,921	75,340	18,064	56,119	3,852	16,546
Net gain, noncapital assets.....	519	*1,339	962,862	212,699	706,155	30,527	13,120	361
Other receipts.....	68,206	13,332	9,339,348	2,765,984	3,984,563	1,845,000	494,162	249,638
Total deductions.....	2,098,568	1,788,572	85,320,493	3,490,328	27,667,841	22,236,056	31,207,537	718,731
Cost of goods sold.....	731,325	629,634	7,924,035	--	1,717,411	1,215,821	4,972,457	18,346
Compensation of officers.....	168,743	116,081	10,683,762	279,325	1,631,450	3,928,137	4,624,551	220,299
Salaries and wages.....	390,797	363,841	28,952,382	712,515	10,204,268	7,490,743	10,461,456	83,399
Repairs.....	9,426	7,574	542,786	48,146	192,857	82,174	218,108	1,502
Bad debts.....	839	343	1,146,704	130,386	913,727	24,760	58,630	19,202
Rent paid on business property.....	81,388	64,769	3,930,954	52,252	1,318,567	1,156,428	1,385,000	18,707
Taxes paid.....	69,719	64,663	2,722,478	105,273	971,107	659,314	959,605	27,178
Interest paid.....	19,473	21,843	3,284,222	1,169,098	1,321,357	496,125	273,911	23,732
Amortization.....	6,948	1,910	389,055	37,153	61,660	58,366	229,976	1,899
Depreciation.....	62,535	80,112	1,480,608	119,485	445,836	396,368	500,340	18,579
Depletion.....	--	--	70	35	--	35	--	--
Advertising.....	34,575	73,012	1,433,618	45,013	765,330	225,455	396,236	1,584
Pension, profit-sharing, stock bonus, and annuity plans.....	6,129	9,569	1,029,066	34,749	133,249	317,653	514,622	28,794
Employee benefit programs.....	15,994	30,077	1,344,074	98,992	340,776	352,673	541,531	10,102
Net loss, noncapital assets.....	*1,915	113	152,505	2,535	135,304	9,824	3,969	873
Other deductions.....	498,762	325,030	20,304,172	655,371	7,514,942	5,822,178	6,067,146	244,535
Total receipts less total deductions ²	86,087	93,621	14,400,184	1,315,601	5,090,876	2,280,289	5,645,258	68,160
Net income (less deficit) from a trade or business ²	85,803	93,378	14,230,262	1,240,261	5,072,811	2,224,170	5,641,406	51,614
Net income.....	237,428	301,365	17,431,601	1,270,962	5,648,910	4,174,248	6,032,977	304,504
Deficit.....	151,625	207,987	3,201,339	30,701	576,099	1,950,078	391,571	252,890
Portfolio income (less deficit) distributed to shareholders.....	-341	8,633	4,429,157	30,252	321,111	3,020,351	400,265	657,178
Dividend income.....	104	567	467,419	5,687	6,049	323,869	29,508	102,306
Interest income.....	3,423	4,868	943,109	15,427	201,964	440,700	160,090	124,927
Royalty income.....	--	4,156	7,362	179	15	6,913	26	*230
Net short-term capital gain (less loss).....	-279	124	625,532	-125	38,314	558,181	3,112	26,051
Net long-term capital gain (less loss).....	-3,590	-1,081	2,231,629	9,066	74,428	1,537,157	207,529	403,450
Other portfolio income (net).....	--	--	154,105	18	*340	153,531	--	215
Real estate rental net income (less deficit).....	27,460	185	29,752	4,632	-5,741	35,223	-3,632	-730
Net income.....	27,608	216	64,526	5,202	6,158	48,871	2,132	2,164
Deficit.....	148	30	34,774	570	11,899	13,647	5,764	2,894
Net income (less deficit) from other rental activity.....	--	58	19,307	1,134	2,984	14,222	932	35
Net income.....	--	58	37,271	1,138	3,373	31,150	1,439	*170
Deficit.....	--	--	17,964	3	389	16,928	508	135
Total net income (less deficit).....	112,922	102,255	18,708,478	1,276,279	5,391,165	5,293,967	6,038,971	708,097
Net income.....	263,319	308,973	21,094,867	1,304,025	5,918,060	6,637,035	6,351,758	883,989
Deficit.....	150,398	206,718	2,386,389	27,747	526,895	1,343,069	312,787	175,892

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Real estate and rental and leasing				Professional, scientific, and technical services	Management of companies (holding companies)
	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets (except copy-righted works)		
	(73)	(74)	(75)	(76)		
Number of returns.....	372,205	339,648	31,786	771	512,862	22,430
Number of shareholders.....	773,803	717,435	55,134	1,234	754,832	98,462
Total receipts ²	88,399,807	69,885,998	18,352,112	161,696	283,874,647	16,419,782
Business receipts.....	84,276,834	66,726,285	17,482,173	*68,376	279,293,759	6,237,598
Interest on Government obligations:						
State and local ²	66,102	56,688	9,018	397	17,230	542,739
Net gain, noncapital assets.....	880,581	362,944	517,637	—	165,805	243,681
Other receipts.....	3,176,288	2,740,081	343,285	92,923	4,397,852	9,395,765
Total deductions.....	82,499,752	63,674,918	18,746,671	78,163	260,261,031	11,689,546
Cost of goods sold.....	19,175,181	13,970,892	5,197,804	*6,485	78,077,458	*19,177
Compensation of officers.....	6,466,557	5,799,674	661,760	5,123	30,599,723	1,076,447
Salaries and wages.....	20,720,352	18,078,100	2,633,331	8,921	57,554,278	2,065,371
Repairs.....	1,197,295	726,504	469,971	819	1,367,852	194,014
Bad debts.....	218,085	131,941	85,179	965	686,430	662,683
Rent paid on business property.....	5,842,594	3,987,559	1,854,265	*771	9,553,338	172,479
Taxes paid.....	2,319,732	1,735,891	581,197	2,644	8,235,527	464,118
Interest paid.....	1,921,131	1,313,053	604,101	3,977	1,315,751	3,414,137
Amortization.....	146,025	99,122	29,186	17,716	372,620	131,504
Depreciation.....	5,152,714	1,421,397	3,727,903	3,415	3,640,114	500,079
Depletion.....	*1,340	*1,340	—	—	36	*546
Advertising.....	1,776,800	1,498,683	276,869	1,248	2,626,298	159,937
Pension, profit-sharing, stock bonus, and annuity plans.....	930,214	879,683	50,171	360	3,333,536	139,306
Employee benefit programs.....	906,561	713,545	192,586	431	3,749,762	313,069
Net loss, noncapital assets.....	42,135	14,725	27,409	1	24,143	15,329
Other deductions.....	15,683,034	13,302,810	2,354,939	25,286	59,124,166	2,361,352
Total receipts less total deductions ²	5,900,054	6,211,080	394,559	83,533	23,613,615	4,730,236
Net income (less deficit) from a trade or business ²	5,833,952	6,154,392	-403,576	83,136	23,596,385	4,187,497
Net income.....	10,671,762	9,561,415	1,026,606	83,741	29,398,297	5,575,381
Deficit.....	4,837,811	3,407,023	1,430,183	*605	5,801,912	1,387,883
Portfolio income (less deficit) distributed to shareholders.....	4,494,563	3,929,108	533,533	31,922	2,952,148	1,864,592
Dividend income.....	189,680	181,741	7,909	30	65,063	361,626
Interest income.....	1,433,633	1,255,921	172,903	4,809	584,851	608,519
Royalty income.....	61,333	47,159	*1,900	12,275	16,896	50,664
Net short-term capital gain (less loss).....	175,778	172,716	2,984	78	79,455	247,156
Net long-term capital gain (less loss).....	2,625,801	2,263,281	347,790	14,731	2,194,787	433,546
Other portfolio income (net).....	8,337	8,290	*47	—	11,097	163,080
Real estate rental net income (less deficit).....	5,095,567	5,151,460	-55,913	20	135,694	17,585
Net income.....	7,268,377	7,223,009	45,348	20	168,978	66,075
Deficit.....	2,172,810	2,071,549	101,261	—	33,284	48,490
Net income (less deficit) from other rental activity.....	195,073	42,678	151,251	1,144	-37,352	-4,454
Net income.....	543,426	94,831	447,451	1,144	53,554	19,975
Deficit.....	348,353	52,153	296,200	—	90,906	24,430
Total net income (less deficit).....	15,619,156	15,277,639	225,295	116,222	26,646,874	6,065,220
Net income.....	21,531,571	19,556,112	1,858,707	116,752	32,224,685	8,314,290
Deficit.....	5,912,415	4,278,473	1,633,412	*529	5,577,811	2,249,070

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Administrative and support and waste management and remediation services			Educational services	Health care and social assistance			
	Total	Administrative and support services	Waste management and remediation services		Total	Offices of health practitioners and outpatient care centers	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities
Number of returns.....	167,901	159,938	7,963	27,480	207,560	161,945	32,803	12,813
Number of shareholders.....	255,407	240,167	15,240	38,686	298,005	214,632	55,452	27,921
Total receipts ²	146,046,787	133,840,349	12,206,438	12,226,122	151,736,550	108,470,344	22,016,464	21,249,741
Business receipts.....	144,290,643	132,278,416	12,012,226	12,147,374	149,481,463	106,873,119	21,612,511	20,995,833
Interest on Government obligations:								
State and local ²	25,336	22,786	2,551	844	4,607	3,192	446	969
Net gain, noncapital assets.....	216,078	123,829	92,249	10,679	118,999	83,882	28,353	6,764
Other receipts.....	1,514,730	1,415,318	99,412	67,226	2,131,480	1,510,152	375,153	246,175
Total deductions.....	139,217,043	127,941,562	11,275,481	11,465,590	136,877,175	95,381,235	20,607,117	20,888,822
Cost of goods sold.....	71,379,731	66,806,514	4,573,217	2,263,704	13,738,870	9,274,439	3,169,989	1,294,441
Compensation of officers.....	6,132,155	5,687,665	444,489	851,254	19,937,781	18,164,337	1,366,354	407,091
Salaries and wages.....	24,984,763	23,341,126	1,643,637	3,608,460	37,810,089	22,863,395	6,401,405	8,545,289
Repairs.....	1,103,417	803,775	299,642	142,063	1,307,001	778,406	301,324	227,272
Bad debts.....	248,277	224,682	23,596	28,685	281,038	84,279	91,058	105,701
Rent paid on business property.....	3,269,796	2,820,759	449,036	721,195	8,477,012	5,227,916	1,549,799	1,699,297
Taxes paid.....	5,110,523	4,686,254	424,268	464,232	5,505,213	3,360,475	846,641	1,298,097
Interest paid.....	938,264	745,281	192,984	69,391	1,257,424	575,300	228,969	453,154
Amortization.....	177,448	131,803	45,645	27,751	255,113	160,038	54,689	40,386
Depreciation.....	2,947,829	2,233,677	714,151	253,877	2,524,654	1,574,437	502,350	447,867
Depletion.....	288	--	288	--	--	--	--	--
Advertising.....	1,210,088	1,125,363	84,725	301,328	1,337,730	1,093,647	156,811	87,272
Pension, profit-sharing, stock bonus, and annuity plans.....	407,938	356,522	51,416	75,303	2,613,633	2,418,072	124,589	70,972
Employee benefit programs.....	2,463,788	2,194,331	269,457	273,138	2,065,362	1,194,587	216,610	654,165
Net loss, noncapital assets.....	12,207	11,575	632	10,413	17,016	14,187	561	2,269
Other deductions.....	18,830,532	16,772,235	2,058,297	2,374,796	39,749,238	28,597,720	5,595,969	5,555,549
Total receipts less total deductions ²	6,829,744	5,898,788	930,956	760,533	14,859,375	13,089,109	1,409,346	360,919
Net income (less deficit) from a trade or business ²	6,804,408	5,876,002	928,406	759,689	14,854,768	13,085,918	1,408,900	359,950
Net income.....	8,647,581	7,548,452	1,099,129	1,143,111	17,122,280	14,377,203	1,907,746	837,331
Deficit.....	1,843,173	1,672,450	170,723	383,422	2,267,512	1,291,285	498,846	477,381
Portfolio income (less deficit) distributed to shareholders.....	1,076,175	999,017	77,158	148,810	282,919	143,048	57,801	82,069
Dividend income.....	14,636	13,548	1,088	3,088	11,529	7,018	303	4,208
Interest income.....	238,516	219,926	18,590	17,636	119,412	46,859	43,395	29,158
Royalty income.....	5,753	5,753	--	3,249	4	--	--	4
Net short-term capital gain (less loss).....	1,455	1,319	136	714	9,269	7,897	-854	2,226
Net long-term capital gain (less loss).....	815,812	758,467	57,345	124,123	142,706	81,270	14,957	46,479
Other portfolio income (net).....	3	4	-1	--	-1	4	--	-5
Real estate rental net income (less deficit).....	40,175	35,281	4,894	4,669	51,891	10,601	-7,576	48,866
Net income.....	48,282	43,266	5,016	*4,770	68,388	11,041	3,254	54,093
Deficit.....	8,107	7,986	122	101	16,496	*440	*10,830	5,226
Net income (less deficit) from other rental activity.....	5,002	-837	*5,839	28	53,413	*20,397	*27,781	5,234
Net income.....	10,389	4,550	*5,839	28	53,528	*20,508	*27,781	5,239
Deficit.....	*5,387	*5,387	--	--	115	111	--	4
Total net income (less deficit).....	7,925,759	6,909,462	1,016,297	913,197	15,242,990	13,259,964	1,486,906	496,120
Net income.....	9,621,406	8,448,017	1,173,389	1,283,279	17,447,992	14,543,128	1,956,370	948,493
Deficit.....	1,695,647	1,538,555	157,092	370,082	2,205,002	1,283,164	469,465	452,373

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Arts, entertainment, and recreation			Accommodation and food services		
	Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	Total	Accommodation	Food services and drinking places
	(87)	(88)	(89)	(90)	(91)	(92)
Number of returns.....	73,598	39,330	34,268	187,737	26,035	161,702
Number of shareholders.....	125,733	59,208	66,524	384,059	83,701	300,358
Total receipts ²	35,010,501	16,435,720	18,574,782	148,518,935	17,176,429	131,342,506
Business receipts.....	33,287,246	15,646,595	17,640,651	146,280,899	16,689,190	129,591,708
Interest on Government obligations:						
State and local ²	5,028	2,205	2,823	12,358	1,563	10,796
Net gain, noncapital assets.....	152,902	31,333	121,569	175,750	28,168	147,583
Other receipts.....	1,565,325	755,587	809,739	2,049,928	457,508	1,592,420
Total deductions.....	33,037,980	15,302,179	17,735,801	145,417,127	17,486,814	127,930,312
Cost of goods sold.....	6,243,719	1,845,615	4,398,104	56,404,448	3,062,890	53,341,558
Compensation of officers.....	4,496,079	3,727,638	768,441	4,426,346	436,360	3,989,986
Salaries and wages.....	6,292,120	2,984,921	3,307,199	26,989,241	3,085,456	23,903,785
Repairs.....	604,831	101,143	503,688	2,749,792	604,036	2,145,756
Bad debts.....	38,606	19,574	19,032	190,889	53,500	137,389
Rent paid on business property.....	1,795,510	397,565	1,397,945	10,320,133	926,187	9,393,946
Taxes paid.....	1,445,675	377,455	1,068,219	6,685,641	1,347,575	5,338,066
Interest paid.....	675,513	156,712	518,801	2,626,691	1,295,456	1,331,235
Amortization.....	298,037	219,774	78,263	611,967	135,358	476,608
Depreciation.....	1,895,654	567,725	1,327,929	4,822,896	1,461,861	3,361,035
Depletion.....	--	--	--	*2,698	--	*2,698
Advertising.....	657,670	185,399	472,271	4,025,315	414,023	3,611,292
Pension, profit-sharing, stock bonus, and annuity plans.....	364,600	302,814	61,786	132,856	36,420	96,436
Employee benefit programs.....	295,762	85,484	210,279	1,255,237	258,050	997,186
Net loss, noncapital assets.....	3,067	2,665	402	83,786	10,869	72,917
Other deductions.....	7,931,138	4,327,695	3,603,442	24,089,193	4,358,772	19,730,420
Total receipts less total deductions ²	1,972,521	1,133,541	838,980	3,101,808	310,386	3,412,194
Net income (less deficit) from a trade or business ²	1,967,493	1,131,335	836,158	3,089,450	-311,948	3,401,398
Net income.....	4,000,385	2,214,600	1,785,784	7,118,737	976,344	6,142,394
Deficit.....	2,032,892	1,083,265	949,627	4,029,287	1,288,292	2,740,995
Portfolio income (less deficit) distributed to shareholders.....	556,705	380,717	175,988	786,432	268,025	518,406
Dividend income.....	11,188	5,371	5,817	10,699	4,482	6,217
Interest income.....	122,551	70,980	51,571	317,771	144,046	173,725
Royalty income.....	133,329	131,724	1,605	12,462	--	12,462
Net short-term capital gain (less loss).....	12,232	391	11,841	-5,328	2,431	-7,759
Net long-term capital gain (less loss).....	256,371	151,484	104,887	450,769	116,985	333,783
Other portfolio income (net).....	21,034	20,767	*266	58	81	-23
Real estate rental net income (less deficit).....	70,239	31,774	38,465	58,838	17,764	41,074
Net income.....	78,658	33,974	44,684	110,047	59,946	50,101
Deficit.....	8,419	2,200	6,219	51,209	42,182	9,027
Net income (less deficit) from other rental activity.....	113,969	3,274	110,695	50,900	597	50,303
Net income.....	115,092	*3,773	111,319	51,034	619	50,416
Deficit.....	*1,123	*499	624	*135	*22	113
Total net income (less deficit).....	2,708,406	1,547,101	1,161,305	3,985,619	25,562	4,011,181
Net income.....	4,482,043	2,527,158	1,954,885	7,789,487	1,166,032	6,623,455
Deficit.....	1,773,637	980,058	793,579	3,803,868	1,191,594	2,612,274

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Other services			
	Total	Repair and maintenance	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations
	(93)	(94)	(95)	(96)
Number of returns.....	195,716	102,338	92,556	*821
Number of shareholders.....	313,863	152,303	160,713	*847
Total receipts ²	85,687,755	51,089,156	34,588,709	*9,890
Business receipts.....	84,814,947	50,836,744	33,968,934	9,269
Interest on Government obligations:				
State and local ²	12,154	163	11,964	27
Net gain, noncapital assets.....	218,496	88,505	129,991	--
Other receipts.....	642,158	163,744	477,820	*595
Total deductions.....	82,905,726	49,305,084	33,594,513	*6,129
Cost of goods sold.....	33,204,511	24,539,430	8,663,328	1,753
Compensation of officers.....	5,218,252	3,175,305	2,042,528	420
Salaries and wages.....	14,291,091	6,588,377	7,701,596	1,117
Repairs.....	953,288	450,251	503,022	15
Bad debts.....	219,550	68,026	151,513	11
Rent paid on business property.....	5,787,184	2,530,887	3,256,057	240
Taxes paid.....	3,011,727	1,701,518	1,310,009	*199
Interest paid.....	967,391	503,686	463,704	--
Amortization.....	274,026	109,232	164,750	*44
Depreciation.....	2,538,951	1,113,441	1,425,476	34
Depletion.....	--	--	--	--
Advertising.....	1,612,669	789,309	823,221	139
Pension, profit-sharing, stock bonus, and annuity plans.....	152,171	62,521	89,634	16
Employee benefit programs.....	1,120,247	718,272	401,840	136
Net loss, noncapital assets.....	14,835	7,179	7,656	--
Other deductions.....	13,539,833	6,947,650	6,590,178	*2,005
Total receipts less total deductions ²	2,782,029	1,784,072	994,196	*3,761
Net income (less deficit) from a trade or business ²	2,769,875	1,783,909	982,232	*3,734
Net income.....	5,009,695	2,745,620	2,260,311	*3,764
Deficit.....	2,239,820	961,711	1,278,078	*30
Portfolio income (less deficit) distributed to shareholders.....	152,667	66,674	85,972	21
Dividend income.....	14,297	2,412	11,884	--
Interest income.....	94,631	39,600	55,011	21
Royalty income.....	--	--	--	--
Net short-term capital gain (less loss).....	6,508	*6,345	164	--
Net long-term capital gain (less loss).....	37,236	18,317	18,919	--
Other portfolio income (net).....	-6	--	-6	--
Real estate rental net income (less deficit).....	32,949	8,987	23,962	--
Net income.....	40,564	8,988	31,576	--
Deficit.....	*7,615	1	*7,614	--
Net income (less deficit) from other rental activity.....	*7,578	*7,392	186	--
Net income.....	*7,592	*7,406	186	--
Deficit.....	*14	*14	--	--
Total net income (less deficit).....	2,963,070	1,866,963	1,092,353	*3,755
Net income.....	5,154,342	2,802,479	2,348,077	*3,785
Deficit.....	2,191,271	935,517	1,255,725	*30

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

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

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

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

S Corporation Returns, 2003

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.....	2,096,270	44,203	27,033	4,560	12,610	10,291	1,925	295,871
Number of shareholders.....	3,655,463	100,786	63,915	6,500	30,371	21,031	3,531	475,717
Total receipts ²	3,382,113,234	40,822,874	25,604,879	4,335,861	10,882,134	18,753,363	4,655,874	496,417,936
Business receipts.....	3,311,278,014	37,711,751	23,134,037	4,213,951	10,363,763	17,221,840	4,571,056	491,250,624
Interest on Government obligations:								
State and local ²	1,091,478	14,167	10,823	192	*3,152	16,116	182	53,322
Net gain, noncapital assets.....	5,574,210	185,102	110,890	32,221	41,991	178,412	13,788	378,438
Other receipts.....	64,169,532	2,911,854	2,349,129	89,497	473,228	1,336,995	70,848	4,735,552
Total deductions.....	3,148,314,847	37,673,071	23,660,983	4,083,960	9,928,128	14,066,449	4,321,388	465,118,556
Cost of goods sold.....	2,061,700,904	19,697,941	11,103,604	2,641,664	5,952,674	6,812,159	3,697,342	359,569,193
Compensation of officers.....	129,215,702	1,138,282	543,437	158,663	436,183	362,104	17,251	15,444,705
Salaries and wages.....	337,306,806	2,956,521	1,957,542	278,571	720,408	1,006,416	119,056	25,968,585
Repairs.....	18,922,213	846,036	558,723	99,442	187,871	249,398	9,865	1,966,828
Bad debts.....	5,434,397	24,376	15,755	4,112	4,509	15,923	7,288	447,101
Rent paid on business property.....	80,455,029	1,534,855	1,291,046	47,353	196,457	364,121	55,132	7,248,834
Taxes paid.....	67,538,850	737,450	481,966	69,279	186,205	573,961	40,931	7,861,642
Interest paid.....	24,730,876	501,876	369,839	62,001	70,036	290,512	28,243	2,448,917
Amortization.....	3,850,718	27,733	11,726	665	15,342	17,597	8,528	139,675
Depreciation.....	51,749,712	1,711,033	1,054,211	348,241	308,581	988,175	52,601	6,871,628
Depletion.....	300,341	*3,948	*3,939	6	3	182,333	--	21,795
Advertising.....	31,365,880	134,653	81,384	3,753	49,516	15,069	2,614	1,527,204
Pension, profit-sharing, stock bonus, and annuity plans.....	14,488,179	123,875	70,517	20,104	33,253	84,530	3,884	1,816,356
Employee benefit programs.....	29,204,092	342,342	252,454	30,853	59,035	219,749	7,667	4,335,045
Net loss, noncapital assets.....	394,720	2,568	*872	1	*1,695	1,688	--	23,447
Other deductions.....	291,656,430	7,889,581	5,863,970	319,252	1,706,359	2,882,714	270,986	29,427,601
Total receipts less total deductions ²	233,798,387	3,149,803	1,943,896	251,901	954,006	4,686,914	334,486	31,299,380
Net income (less deficit) from a trade or business ²	232,706,909	3,135,636	1,933,072	251,709	950,854	4,670,798	334,304	31,246,058
Net income.....	236,437,383	3,219,734	2,005,709	259,848	954,177	4,705,363	334,661	31,520,822
Deficit.....	3,730,474	84,099	72,637	8,139	*3,322	34,565	357	274,764
Portfolio income (less deficit) distributed to shareholders.....	34,228,579	457,434	417,165	5,694	34,575	808,743	22,292	2,282,839
Dividend income.....	2,159,855	18,812	9,359	6,811	2,643	73,804	581	61,487
Interest income.....	6,945,183	108,547	74,949	7,923	25,676	138,166	7,499	663,704
Royalty income.....	699,670	71,347	67,647	1,066	*2,634	105,270	12	4,106
Net short-term capital gain (less loss).....	1,673,245	8,053	5,286	439	*2,328	33,222	1,144	76,945
Net long-term capital gain (less loss).....	22,362,042	250,038	259,294	-10,545	1,290	457,363	13,057	1,465,263
Other portfolio income (net).....	388,584	636	631	--	5	918	--	11,334
Real estate rental net income (less deficit).....	8,687,573	148,594	140,299	-1,608	9,903	9,153	-45	292,141
Net income.....	9,100,029	152,826	142,358	412	10,057	13,843	10	350,088
Deficit.....	412,456	4,232	2,059	2,019	154	4,690	55	57,947
Net income (less deficit) from other rental activity.....	908,477	31,794	31,257	111	426	13,154	688	72,454
Net income.....	1,021,155	31,908	31,371	111	426	19,447	688	81,090
Deficit.....	112,678	114	114	--	--	6,293	--	8,637
Total net income.....	276,531,538	3,773,457	2,521,792	255,906	995,759	5,501,848	357,240	33,893,492

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Construction--continued			Manufacturing				
	Construction of buildings	Heavy and civil engineering construction	Specialty trade contractors	Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills	Apparel manufacturing
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns.....	85,170	26,177	184,524	86,715	3,567	468	1,207	3,730
Number of shareholders.....	128,081	63,406	284,231	209,663	21,480	1,932	2,874	9,824
Total receipts ²	209,896,472	78,398,553	208,122,912	396,044,437	46,866,368	6,236,060	7,318,679	20,239,791
Business receipts.....	207,552,085	76,545,132	207,153,407	392,287,385	46,414,355	6,137,698	7,244,170	20,047,807
Interest on Government obligations:								
State and local ²	25,481	21,983	5,858	101,371	8,539	6,181	2,655	3,623
Net gain, noncapital assets.....	115,555	102,904	159,979	562,509	100,459	2,073	2,586	5,538
Other receipts.....	2,203,350	1,728,534	803,667	3,093,172	343,016	90,108	69,268	182,823
Total deductions.....	197,633,565	72,840,721	194,644,270	367,333,245	44,301,083	5,594,399	6,798,701	19,102,266
Cost of goods sold.....	171,591,843	53,714,418	134,262,931	258,197,431	34,074,377	3,432,471	5,093,442	13,314,858
Compensation of officers.....	4,096,143	2,211,708	9,136,855	10,797,326	608,004	132,840	207,748	577,223
Salaries and wages.....	6,500,299	3,353,981	16,114,305	30,007,235	2,471,425	567,966	444,405	1,988,373
Repairs.....	370,636	553,135	1,043,057	1,980,985	320,133	46,494	19,291	39,945
Bad debts.....	60,964	74,132	312,004	678,220	42,980	6,814	24,428	34,121
Rent paid on business property.....	1,284,282	1,783,060	4,181,491	6,977,738	537,198	58,188	97,429	455,170
Taxes paid.....	1,799,631	1,251,032	4,810,979	8,149,285	576,712	384,429	142,914	413,431
Interest paid.....	911,061	708,587	829,269	2,769,404	295,937	52,074	39,474	118,695
Amortization.....	59,761	27,837	52,078	457,110	66,681	18,374	6,034	11,574
Depreciation.....	1,179,511	2,109,402	3,582,715	11,079,892	1,332,886	262,125	166,028	181,653
Depletion.....	1,001	19,843	951	82,344	--	5,036	--	--
Advertising.....	536,509	146,589	844,106	4,076,504	685,256	144,555	55,555	259,379
Pension, profit-sharing, stock bonus, and annuity plans.....	496,057	471,906	848,393	1,957,651	151,065	39,687	23,763	56,226
Employee benefit programs.....	828,620	654,766	2,851,659	5,378,933	492,851	108,370	83,381	147,880
Net loss, noncapital assets.....	6,765	1,113	15,569	120,860	3,551	375	543	2,276
Other deductions.....	7,910,481	5,759,211	15,757,909	24,622,328	2,642,027	334,600	394,266	1,501,460
Total receipts less total deductions ²	12,262,906	5,557,832	13,478,642	28,711,192	2,565,285	641,660	519,978	1,137,525
Net income (less deficit) from a trade or business ²	12,237,425	5,535,849	13,472,784	28,609,822	2,556,746	635,480	517,323	1,133,901
Net income.....	12,274,919	5,739,431	13,506,472	28,901,176	2,561,255	638,172	522,359	1,152,225
Deficit.....	37,494	203,582	33,689	291,354	4,509	2,692	5,036	18,323
Portfolio income (less deficit) distributed to shareholders.....	903,083	1,088,265	291,492	3,203,722	215,854	23,257	26,874	163,110
Dividend income.....	25,057	18,227	18,203	303,216	18,264	6,456	1,787	9,371
Interest income.....	317,356	202,168	144,180	594,921	56,050	12,830	8,845	11,548
Royalty income.....	523	1,754	*1,830	77,958	1,418	--	1,592	16,146
Net short-term capital gain (less loss).....	28,336	33,400	15,209	77,270	1,467	2,270	-49	1,986
Net long-term capital gain (less loss).....	530,142	823,394	111,727	2,146,691	138,489	1,575	14,533	123,972
Other portfolio income (net).....	1,669	9,322	*343	3,666	166	126	165	87
Real estate rental net income (less deficit).....	82,373	196,107	13,661	137,058	7,247	7,333	1,565	7,578
Net income.....	111,377	221,886	16,825	147,732	9,696	7,427	1,663	7,684
Deficit.....	29,004	25,779	3,164	10,674	2,449	94	99	106
Net income (less deficit) from other rental activity.....	27,602	-1,263	46,114	20,016	-1,280	1,962	253	257
Net income.....	29,957	4,926	46,207	40,319	1,285	1,962	273	257
Deficit.....	2,355	6,188	94	20,303	2,565	--	20	--
Total net income.....	13,250,484	6,818,959	13,824,049	31,970,618	2,778,567	668,031	546,014	1,304,847

Footnotes at end of table.

S Corporation Returns, 2003

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.....	668	5,662	1,485	10,525	484	3,012	2,577	3,656
Number of shareholders.....	1,330	10,961	2,598	18,899	690	10,584	8,483	8,005
Total receipts ²	3,028,060	24,198,152	14,250,485	21,454,523	5,569,763	17,546,979	25,838,090	13,805,912
Business receipts.....	3,000,231	23,971,480	14,133,090	21,188,907	5,523,806	17,393,212	25,630,233	13,646,081
Interest on Government obligations:								
State and local ²	*1,071	2,291	9,429	1,877	1,148	7,106	6,433	2,340
Net gain, noncapital assets.....	58	17,770	6,290	4,626	3,907	5,088	56,732	26,945
Other receipts.....	26,700	206,611	101,676	259,113	40,902	141,572	144,692	130,546
Total deductions.....	2,687,005	22,604,680	13,488,415	19,853,922	5,330,314	15,705,840	24,009,948	12,690,108
Cost of goods sold.....	1,704,194	17,185,725	9,687,983	11,922,985	4,266,955	9,927,688	17,355,722	7,978,046
Compensation of officers.....	87,509	533,236	401,329	817,871	74,770	554,023	638,178	417,941
Salaries and wages.....	290,563	1,541,422	986,365	2,255,801	270,619	1,613,169	1,780,099	1,157,121
Repairs.....	12,302	140,254	44,829	189,189	30,247	82,501	113,158	149,270
Bad debts.....	6,052	41,460	20,474	49,113	3,541	38,136	38,674	36,802
Rent paid on business property.....	46,379	278,636	365,487	715,459	46,178	256,947	384,706	353,628
Taxes paid.....	52,704	425,382	263,522	510,022	74,808	314,832	526,493	333,959
Interest paid.....	35,045	174,428	179,636	186,873	23,013	101,872	175,320	124,256
Amortization.....	683	21,016	8,941	45,325	1,816	23,409	26,630	10,803
Depreciation.....	40,414	604,838	434,694	929,880	145,411	402,444	919,443	666,990
Depletion.....	--	59,006	*3,088	--	4,398	--	--	10,272
Advertising.....	88,068	156,675	43,451	253,651	12,898	553,420	173,265	67,587
Pension, profit-sharing, stock bonus, and annuity plans.....	5,122	112,264	83,003	105,463	11,980	103,633	139,689	47,195
Employee benefit programs.....	29,285	259,814	258,751	233,510	25,464	205,855	410,527	196,100
Net loss, noncapital assets.....	781	829	95	447	134	7,158	1,267	107
Other deductions.....	287,902	1,069,694	706,767	1,638,333	338,081	1,520,752	1,326,778	1,140,032
Total receipts less total deductions ²	341,055	1,593,472	762,070	1,600,601	239,449	1,841,139	1,828,142	1,115,804
Net income (less deficit) from a trade or business ²	339,984	1,591,181	752,641	1,598,724	238,301	1,834,032	1,821,710	1,113,464
Net income.....	341,105	1,595,613	766,466	1,619,673	238,406	1,843,672	1,827,489	1,118,017
Deficit.....	1,120	4,432	*13,825	*20,949	105	9,640	5,779	4,552
Portfolio income (less deficit) distributed to shareholders.....	12,692	110,380	101,918	83,166	7,472	207,374	171,330	43,003
Dividend income.....	2,429	3,275	3,206	1,463	2,153	18,063	3,610	1,368
Interest income.....	3,686	32,706	10,511	45,547	4,204	24,405	27,082	17,662
Royalty income.....	--	3,116	57	200	24	16,660	2,613	1,332
Net short-term capital gain (less loss).....	*2,731	5,185	56,181	-4,854	482	334	929	137
Net long-term capital gain (less loss).....	3,846	66,051	31,955	40,809	609	146,380	137,011	22,436
Other portfolio income (net).....	--	46	9	--	--	*1,532	84	67
Real estate rental net income (less deficit).....	26	8,419	699	2,395	3,694	1,392	6,102	5,462
Net income.....	83	8,674	705	2,420	3,850	1,463	6,571	5,633
Deficit.....	57	256	5	25	156	71	469	171
Net income (less deficit) from other rental activity.....	-53	-1,469	310	*7,488	93	-1,553	264	1,467
Net income.....	--	1,075	310	*7,488	106	851	268	1,542
Deficit.....	53	2,545	--	--	13	2,404	4	75
Total net income.....	352,649	1,708,510	855,568	1,691,774	249,560	2,041,246	1,999,404	1,163,397

Footnotes at end of table.

S Corporation Returns, 2003

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.....	2,527	17,083	7,720	2,650	1,793	3,188	3,872	10,844
Number of shareholders.....	7,089	35,709	19,389	10,036	4,890	5,872	7,220	21,799
Total receipts ²	15,302,075	55,400,324	22,466,660	15,456,288	12,687,890	23,060,539	12,557,053	32,760,747
Business receipts.....	15,203,851	54,969,446	22,215,717	15,324,864	12,568,567	22,861,721	12,322,410	32,489,741
Interest on Government obligations:								
State and local ²	1,487	13,009	9,623	4,037	2,471	12,927	1,112	4,013
Net gain, noncapital assets.....	15,487	146,333	27,454	7,740	12,139	12,466	6,130	102,687
Other receipts.....	81,251	271,535	213,866	119,648	104,712	173,425	227,401	164,307
Total deductions.....	14,555,441	51,463,556	20,659,211	13,972,705	11,634,120	21,399,228	11,553,148	29,929,156
Cost of goods sold.....	11,646,886	36,247,345	14,057,047	9,145,352	7,931,153	16,376,114	8,292,297	18,556,791
Compensation of officers.....	251,201	1,761,014	855,762	605,692	283,332	450,247	326,065	1,213,341
Salaries and wages.....	633,885	3,798,078	1,788,350	1,558,090	1,158,217	1,319,196	961,440	3,422,651
Repairs.....	110,633	242,766	67,543	68,646	39,483	61,306	75,300	127,696
Bad debts.....	22,029	98,669	45,290	25,171	19,520	18,348	25,324	81,274
Rent paid on business property.....	190,592	1,121,474	378,874	304,375	214,484	331,677	196,461	644,396
Taxes paid.....	252,376	1,289,220	505,925	362,499	251,115	425,821	269,245	773,877
Interest paid.....	90,204	398,056	151,572	76,301	100,753	138,296	70,099	237,498
Amortization.....	14,194	40,546	30,383	25,278	22,132	26,720	7,445	49,126
Depreciation.....	510,877	1,753,337	671,521	325,106	291,913	479,802	270,859	689,673
Depletion.....	--	311	--	--	27	--	*205	--
Advertising.....	18,492	292,410	163,760	158,236	208,639	142,972	115,812	482,423
Pension, profit-sharing, stock bonus, and annuity plans.....	53,643	344,857	139,843	98,500	127,315	87,829	36,660	189,914
Employee benefit programs.....	181,341	960,638	394,126	236,906	204,102	345,573	122,948	481,510
Net loss, noncapital assets.....	650	2,382	94,181	278	688	3,961	362	795
Other deductions.....	578,438	3,112,453	1,315,034	982,277	781,247	1,191,366	782,626	2,978,193
Total receipts less total deductions ²	746,635	3,936,768	1,807,449	1,483,584	1,053,769	1,661,311	1,003,906	2,831,591
Net income (less deficit) from a trade or business ²	745,148	3,923,758	1,797,826	1,479,547	1,051,298	1,648,384	1,002,794	2,827,579
Net income.....	745,725	3,969,322	1,859,151	1,490,868	1,098,552	1,678,287	1,002,849	2,831,968
Deficit.....	*577	45,564	61,325	11,321	47,254	29,903	56	4,390
Portfolio income (less deficit) distributed to shareholders.....	21,846	404,068	689,517	203,323	289,954	116,609	34,862	277,112
Dividend income.....	1,435	23,131	29,192	83,139	32,536	23,660	1,809	36,868
Interest income.....	21,550	110,208	48,112	26,818	29,793	61,935	7,159	34,269
Royalty income.....	84	3,217	2,571	3,712	11,241	4,247	3	9,726
Net short-term capital gain (less loss).....	150	6,780	-473	798	-1,314	1,462	-381	3,449
Net long-term capital gain (less loss).....	-1,647	259,992	610,058	88,695	217,696	25,164	26,287	192,778
Other portfolio income (net).....	275	740	58	161	3	141	-15	22
Real estate rental net income (less deficit).....	7,873	26,406	11,500	6,119	10,925	10,470	7,159	4,694
Net income.....	9,717	27,981	12,570	6,719	11,132	11,072	*7,192	5,480
Deficit.....	1,844	1,575	1,070	*600	207	602	34	786
Net income (less deficit) from other rental activity.....	445	10,036	5,159	76	-6,917	716	589	2,173
Net income.....	445	10,161	5,159	83	272	5,943	589	2,249
Deficit.....	--	126	--	7	7,189	5,226	--	76
Total net income.....	775,312	4,364,268	2,504,003	1,689,066	1,345,260	1,776,180	1,045,403	3,111,558

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Wholesale and retail trade							
	Total	Wholesale trade				Retail trade		
		Total	Merchant wholesalers		Wholesale electronic markets and agents and brokers	Total	Motor vehicle dealers and parts dealers	Furniture and home furnishings stores
			Durable goods	Nondurable goods				
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
Number of returns.....	343,475	119,918	74,837	43,286	1,795	223,151	34,847	12,786
Number of shareholders.....	606,417	228,437	137,790	88,296	2,352	377,574	62,778	21,131
Total receipts ²	1,462,621,795	641,991,958	294,691,576	346,859,254	441,127	820,393,844	413,281,634	26,172,380
Business receipts.....	1,444,106,025	634,885,491	291,729,364	342,845,172	310,955	808,984,541	405,540,430	25,954,827
Interest on Government obligations:								
State and local ²	79,858	45,513	27,952	17,561	--	34,345	3,930	2,229
Net gain, noncapital assets.....	793,512	397,094	331,043	66,051	--	396,418	192,813	1,925
Other receipts.....	17,642,400	6,663,860	2,603,217	3,930,470	130,173	10,978,540	7,544,462	213,399
Total deductions.....	1,412,071,099	616,462,950	281,483,386	334,654,400	325,163	795,377,906	405,871,384	24,890,507
Cost of goods sold.....	1,142,463,447	504,023,427	219,211,034	284,789,446	22,948	638,216,685	352,123,598	15,297,061
Compensation of officers.....	23,130,910	11,597,714	6,739,306	4,791,948	66,460	11,531,168	3,799,009	612,568
Salaries and wages.....	95,076,946	39,448,035	22,775,171	16,575,696	97,168	55,628,911	20,712,399	3,100,733
Repairs.....	4,870,154	1,953,184	1,006,011	946,045	1,128	2,916,551	817,817	170,300
Bad debts.....	1,790,646	982,725	615,400	367,325	--	807,921	145,983	50,478
Rent paid on business property.....	22,080,107	7,394,971	4,457,583	2,923,111	14,277	14,685,136	3,851,909	1,203,520
Taxes paid.....	18,130,944	7,903,246	3,402,204	4,490,267	10,775	10,227,698	3,403,056	535,833
Interest paid.....	5,933,150	2,535,369	1,387,045	1,147,022	1,301	3,397,782	1,666,604	113,520
Amortization.....	952,352	441,880	179,586	257,629	4,665	510,471	126,299	17,393
Depreciation.....	11,370,525	4,971,856	2,841,938	2,129,112	806	6,398,669	1,841,993	284,518
Depletion.....	6,208	3,893	2,294	1,600	--	2,314	11	--
Advertising.....	13,621,004	3,157,368	1,627,899	1,517,003	12,465	10,463,557	4,519,422	1,131,228
Pension, profit-sharing, stock bonus, and annuity plans.....	2,708,572	1,670,027	968,787	692,804	8,436	1,038,545	285,869	51,916
Employee benefit programs.....	6,870,156	2,988,374	1,741,642	1,232,036	14,696	3,881,782	1,673,709	167,963
Net loss, noncapital assets.....	93,549	13,898	5,805	8,093	--	79,651	6,502	762
Other deductions.....	62,972,432	27,376,982	14,521,682	12,785,262	70,037	35,591,065	10,897,205	2,152,716
Total receipts less total deductions ²	50,550,696	25,529,008	13,208,190	12,204,854	115,964	25,015,938	7,410,250	1,281,874
Net income (less deficit) from a trade or business ²	50,470,837	25,483,495	13,180,238	12,187,293	115,964	24,981,593	7,406,320	1,279,645
Net income.....	50,772,403	25,656,049	13,289,727	12,250,357	115,964	25,110,604	7,474,730	1,281,157
Deficit.....	301,566	172,554	109,489	63,065	--	129,011	68,410	*1,512
Portfolio income (less deficit) distributed to shareholders.....	8,219,861	5,683,594	3,949,220	1,731,954	2,419	2,536,267	1,658,618	30,422
Dividend income.....	170,378	103,941	42,040	61,887	15	66,436	8,524	420
Interest income.....	1,404,526	746,814	272,499	471,946	2,368	657,712	300,946	38,325
Royalty income.....	156,119	137,169	71,691	65,478	--	18,949	*25	136
Net short-term capital gain (less loss).....	43,661	20,957	-4,403	25,359	2	22,704	4,011	185
Net long-term capital gain (less loss).....	6,441,737	4,672,071	3,566,877	1,105,159	34	1,769,666	1,344,894	-8,646
Other portfolio income (net).....	3,440	2,641	516	2,125	--	799	217	2
Real estate rental net income (less deficit).....	511,195	298,511	160,214	138,298	--	212,684	69,795	16,478
Net income.....	534,149	304,996	164,166	140,830	--	229,152	73,898	16,783
Deficit.....	22,953	6,485	3,952	2,533	--	16,468	4,103	305
Net income (less deficit) from other rental activity.....	61,290	41,864	29,888	11,976	--	19,426	3,145	357
Net income.....	80,207	56,735	44,662	12,073	--	23,472	7,033	357
Deficit.....	18,917	14,871	14,775	96	--	4,046	3,889	--
Total net income.....	59,263,183	31,507,464	17,319,560	14,069,521	118,384	27,749,969	9,137,878	1,326,903

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Wholesale and retail trade--continued							
	Retail trade--continued							
	Electronics and appliance stores	Building material and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	
Number of returns.....	9,423	14,594	33,028	17,224	12,758	19,509	11,777	5,099
Number of shareholders.....	14,369	24,787	61,785	26,298	22,880	29,213	18,860	7,029
Total receipts ²	24,710,264	53,172,323	89,508,512	33,319,105	71,305,525	18,587,487	15,340,738	7,546,491
Business receipts.....	24,524,931	52,788,309	88,445,604	33,202,332	70,701,279	18,512,446	15,192,031	7,440,325
Interest on Government obligations:								
State and local ²	951	1,787	4,183	*2,465	3,063	2,910	207	233
Net gain, noncapital assets.....	2,920	32,267	59,829	12,391	58,280	311	3,921	71
Other receipts.....	181,461	349,960	998,896	101,916	542,903	71,820	144,579	105,862
Total deductions.....	23,302,395	50,645,586	86,848,761	31,442,504	70,135,351	17,569,746	14,510,149	7,105,630
Cost of goods sold.....	16,935,240	37,212,796	66,230,466	23,405,608	61,105,249	9,869,434	9,989,726	4,635,271
Compensation of officers.....	684,476	988,142	1,049,229	1,002,443	417,968	589,267	314,324	107,780
Salaries and wages.....	2,575,482	5,338,411	7,605,145	2,940,356	2,699,796	2,501,944	1,410,879	880,623
Repairs.....	49,651	315,932	610,695	88,876	343,699	96,658	70,519	47,677
Bad debts.....	35,429	170,494	71,537	44,533	33,804	29,668	12,868	10,855
Rent paid on business property.....	390,188	1,015,772	1,939,429	767,295	1,160,544	1,266,644	728,039	380,436
Taxes paid.....	327,926	993,129	1,728,519	448,942	796,905	453,532	294,269	162,169
Interest paid.....	108,958	224,350	390,238	88,746	243,889	74,603	91,969	41,499
Amortization.....	28,992	26,546	118,206	19,170	76,079	17,344	12,735	4,066
Depreciation.....	254,592	713,519	955,947	191,638	911,735	218,788	190,459	87,102
Depletion.....	--	2,303	--	--	--	--	--	--
Advertising.....	312,909	520,462	694,820	330,891	112,964	578,683	307,929	98,083
Pension, profit-sharing, stock bonus, and annuity plans.....	48,074	129,491	148,970	83,526	27,700	35,487	28,054	6,984
Employee benefit programs.....	154,639	342,503	727,740	104,648	102,847	84,183	79,204	42,820
Net loss, noncapital assets.....	*2,295	750	258	205	847	*64,595	402	958
Other deductions.....	1,393,543	2,650,987	4,577,563	1,925,629	2,101,324	1,688,918	978,772	599,308
Total receipts less total deductions ²	1,407,869	2,526,737	2,659,750	1,876,601	1,170,175	1,017,740	830,589	440,861
Net income (less deficit) from a trade or business ²	1,406,917	2,524,949	2,655,568	1,874,135	1,167,112	1,014,831	830,382	440,629
Net income.....	1,418,455	2,527,739	2,665,996	1,877,483	1,188,359	1,018,056	830,617	441,942
Deficit.....	*11,538	*2,789	10,428	*3,348	21,247	*3,226	*235	1,313
Portfolio income (less deficit) distributed to shareholders.....	31,428	116,209	85,407	154,487	60,483	14,916	90,370	19,736
Dividend income.....	2,157	19,380	17,436	4,257	6,103	463	989	1,008
Interest income.....	17,158	72,179	63,248	16,481	32,161	11,709	23,798	8,012
Royalty income.....	843	*429	783	2,024	1,284	3,490	--	110
Net short-term capital gain (less loss).....	*7,014	1,460	-351	*2,153	565	902	63	3,725
Net long-term capital gain (less loss).....	4,255	22,753	4,188	129,551	20,124	-1,648	*65,521	6,880
Other portfolio income (net).....	--	*8	104	21	245	--	--	1
Real estate rental net income (less deficit).....	20,383	14,360	51,957	*4,571	23,532	787	*-1,663	4,507
Net income.....	20,495	19,643	51,987	*4,571	23,923	800	356	4,569
Deficit.....	113	*5,283	30	--	391	13	*2,019	62
Net income (less deficit) from other rental activity.....	--	614	4,778	*2,152	2,132	*713	*2,726	153
Net income.....	--	651	4,778	*2,152	2,185	*713	*2,726	153
Deficit.....	--	37	--	--	54	--	--	--
Total net income.....	1,458,728	2,656,132	2,797,710	2,035,345	1,253,258	1,031,246	921,815	465,024

Footnotes at end of table.

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

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

Item	Wholesale and retail trade--continued			Transportation and warehousing				
	Retail trade--continued		Wholesale and retail trade not allocable	Total	Air, rail, and water transportation	Truck transportation	Transit and ground passenger transportation	Pipeline transportation
	Miscellaneous store retailers	Nonstore retailers						
(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
Number of returns.....	35,100	17,004	*405	60,880	**	33,973	6,858	**
Number of shareholders.....	60,011	28,433	*405	100,131	**	53,514	8,505	**
Total receipts ²	33,660,558	33,788,826	*235,993	94,718,141	**	41,688,523	6,893,375	**
Business receipts.....	33,408,780	33,273,247	*235,993	93,171,217	**	41,092,645	6,844,697	**
Interest on Government obligations:								
State and local ²	556	11,830	--	4,052	**	1,478	26	**
Net gain, noncapital assets.....	12,435	19,254	--	635,001	**	308,510	25,479	**
Other receipts.....	238,787	484,495	--	907,871	**	285,890	23,172	**
Total deductions.....	31,810,388	31,245,505	*230,244	89,860,547	**	39,525,575	6,619,281	**
Cost of goods sold.....	20,572,758	20,839,478	*223,334	40,925,846	**	11,080,399	2,747,124	**
Compensation of officers.....	1,121,463	844,501	*2,027	2,130,076	**	1,083,178	251,161	**
Salaries and wages.....	3,380,601	2,482,542	--	13,049,087	**	8,426,795	909,376	**
Repairs.....	200,960	103,767	*418	1,533,100	**	981,461	110,150	**
Bad debts.....	45,492	156,779	--	99,561	**	63,549	3,305	**
Rent paid on business property.....	1,581,962	399,398	--	4,826,645	**	2,529,650	500,336	**
Taxes paid.....	698,780	384,639	--	4,530,573	**	1,577,817	248,927	**
Interest paid.....	231,512	121,893	--	718,773	**	348,454	102,601	**
Amortization.....	17,645	45,997	--	61,838	**	12,377	15,297	**
Depreciation.....	336,958	411,421	--	3,438,085	**	1,964,378	429,863	**
Depletion.....	--	--	--	750	**	748	--	**
Advertising.....	467,917	1,388,250	*79	215,258	**	82,773	45,184	**
Pension, profit-sharing, stock bonus, and annuity plans.....	84,850	107,625	--	283,236	**	102,454	51,878	**
Employee benefit programs.....	191,663	209,864	--	1,391,101	**	956,918	56,665	**
Net loss, noncapital assets.....	757	*1,320	--	21,004	**	19,372	*619	**
Other deductions.....	2,877,070	3,748,032	*4,384	16,635,617	**	10,295,253	1,146,796	**
Total receipts less total deductions ²	1,850,171	2,543,321	*5,750	4,857,593	**	2,162,948	274,094	**
Net income (less deficit) from a trade or business ²	1,849,614	2,531,491	*5,750	4,853,542	**	2,161,470	274,068	**
Net income.....	1,853,861	2,532,210	*5,750	4,972,501	**	2,165,537	274,235	**
Deficit.....	4,247	719	--	118,959	**	4,067	167	**
Portfolio income (less deficit) distributed to shareholders.....	82,695	191,497	--	539,845	**	215,451	3,148	**
Dividend income.....	2,640	3,059	--	17,120	**	11,120	*1,208	**
Interest income.....	42,782	30,912	--	129,725	**	51,220	4,295	**
Royalty income.....	*6,039	3,786	--	477	**	126	--	**
Net short-term capital gain (less loss).....	355	2,622	--	-767	**	-1,663	*75	**
Net long-term capital gain (less loss).....	30,676	151,118	--	393,308	**	154,629	*-2,430	**
Other portfolio income (net).....	203	--	--	-17	**	20	--	**
Real estate rental net income (less deficit).....	9,505	-1,528	--	99,583	**	11,989	680	**
Net income.....	10,231	1,896	--	100,453	**	11,995	682	**
Deficit.....	*727	*3,424	--	869	**	6	1	**
Net income (less deficit) from other rental activity.....	2,262	394	--	42,303	**	9,659	1,042	**
Net income.....	2,328	394	--	42,886	**	9,698	1,042	**
Deficit.....	66	--	--	583	**	38	--	**
Total net income.....	1,944,076	2,721,854	*5,750	5,535,273	**	2,398,570	278,938	**

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Transportation and warehousing--continued		Information					
	Other transportation and support activities	Warehousing and storage	Total	Publishing industries (except Internet)	Motion picture and sound recording industries	Broadcasting (except Internet)	Internet publishing and broadcasting	Telecommunications
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
Number of returns.....	12,676	2,565	36,158	9,768	12,466	2,441	*794	4,025
Number of shareholders.....	22,430	8,027	57,810	17,060	17,181	4,273	*857	9,217
Total receipts ²	32,115,538	5,000,052	41,516,767	20,255,885	8,695,712	3,248,822	*129,099	5,764,739
Business receipts.....	31,929,290	4,762,247	39,662,995	19,624,240	8,352,718	3,010,348	*129,080	5,210,897
Interest on Government obligations:								
State and local ²	945	827	41,818	18,433	4,750	17,082	--	1,026
Net gain, noncapital assets.....	62,704	8,760	159,549	2,919	873	94,457	1	60,983
Other receipts.....	122,599	228,217	1,652,405	610,293	337,372	126,934	*18	491,833
Total deductions.....	30,977,679	4,737,529	35,497,207	17,855,074	7,017,105	2,641,387	*83,336	5,016,516
Cost of goods sold.....	22,065,195	2,024,958	12,680,480	6,536,217	2,660,800	457,818	*36,521	1,814,023
Compensation of officers.....	549,384	68,248	2,792,361	898,433	1,152,991	164,299	*6,797	356,004
Salaries and wages.....	1,832,201	859,841	6,811,007	3,946,186	554,519	823,663	4,287	927,582
Repairs.....	137,346	96,087	282,183	140,308	53,689	32,452	*40	43,915
Bad debts.....	25,220	3,019	166,515	71,978	47,949	20,550	--	25,190
Rent paid on business property.....	800,975	530,033	1,525,690	659,291	273,407	45,080	*2,262	452,918
Taxes paid.....	2,405,386	146,409	985,915	528,198	142,949	111,723	*1,004	111,141
Interest paid.....	74,162	80,661	324,939	133,452	41,771	89,389	29	48,612
Amortization.....	9,500	5,563	352,370	138,396	93,968	99,128	32	17,539
Depreciation.....	387,147	208,360	1,221,355	457,602	274,270	153,384	581	284,036
Depletion.....	2	--	47	47	--	--	--	--
Advertising.....	45,509	6,249	552,671	275,572	45,405	72,629	*2,183	85,096
Pension, profit-sharing, stock bonus, and annuity plans.....	50,924	26,015	371,796	216,482	97,015	16,664	91	25,952
Employee benefit programs.....	171,334	85,837	520,472	387,243	35,210	33,721	180	22,926
Net loss, noncapital assets.....	*793	5	8,131	7,140	*630	56	--	*185
Other deductions.....	2,422,601	596,243	6,901,275	3,458,528	1,542,532	520,833	*29,329	801,395
Total receipts less total deductions ²	1,137,858	262,523	6,019,560	2,400,811	1,678,608	607,435	*45,763	748,223
Net income (less deficit) from a trade or business ²	1,136,913	261,695	5,977,742	2,382,377	1,673,858	590,353	*45,763	747,197
Net income.....	1,149,214	352,560	6,036,051	2,415,357	1,676,112	606,521	*45,774	753,494
Deficit.....	*12,301	90,864	58,309	32,980	*2,254	16,168	10	6,298
Portfolio income (less deficit) distributed to shareholders.....	42,117	86,663	1,236,548	787,656	57,052	97,411	997	286,978
Dividend income.....	1,644	1,435	520,869	507,636	3,314	5,583	2	3,775
Interest income.....	15,236	21,646	187,613	108,954	19,226	30,197	1,380	21,872
Royalty income.....	--	10	11,017	3,063	1,727	2,067	--	4
Net short-term capital gain (less loss).....	5,144	-3,242	141,680	2,245	16,473	16,683	-385	106,808
Net long-term capital gain (less loss).....	20,093	66,829	366,434	165,667	16,319	34,005	--	154,543
Other portfolio income (net).....	--	-16	8,936	91	-7	8,875	--	-23
Real estate rental net income (less deficit).....	17,983	59,690	64,872	27,587	2,417	7,174	--	48
Net income.....	18,532	59,725	65,818	28,245	2,421	7,203	--	126
Deficit.....	549	35	946	657	4	29	--	78
Net income (less deficit) from other rental activity.....	4,680	*3,749	3,390	-166	*201	2,963	--	392
Net income.....	*4,691	*3,749	5,411	1,826	*222	2,963	--	400
Deficit.....	11	--	2,021	1,992	21	--	--	8
Total net income.....	1,201,693	411,798	7,282,551	3,197,455	1,733,527	697,902	*46,761	1,034,615

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Information--continued			Finance and insurance				
	Internet service providers, web search portals, and data processing services	Other information services	Total	Depository credit inter-mediation	Non-depository credit inter-mediation	Securities, commodity contracts, and other financial investments and related activities	Insurance carriers and related activities	Other financial vehicles and investment companies
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
Number of returns.....	3,978	2,687	98,019	812	20,837	18,231	53,594	4,546
Number of shareholders.....	5,437	3,785	168,768	9,269	37,347	32,577	79,500	10,075
Total receipts ²	1,572,890	1,849,620	90,214,087	4,621,560	30,581,202	20,169,694	34,086,262	755,369
Business receipts.....	1,504,161	1,831,552	80,120,766	1,601,216	25,937,547	18,515,086	33,613,718	453,198
Interest on Government obligations:								
State and local ²	284	243	160,165	74,769	17,146	48,114	3,775	16,361
Net gain, noncapital assets.....	311	5	951,420	211,336	704,453	22,394	12,878	360
Other receipts.....	68,135	17,819	8,981,737	2,734,238	3,922,056	1,584,101	455,891	285,451
Total deductions.....	1,335,178	1,548,611	73,581,401	3,278,282	24,957,999	16,649,086	28,111,676	584,358
Cost of goods sold.....	547,427	627,674	7,052,701	--	1,678,966	765,971	4,600,891	6,873
Compensation of officers.....	98,115	115,721	9,736,414	263,108	1,487,278	3,369,199	4,410,673	206,156
Salaries and wages.....	228,493	326,278	25,301,366	648,420	9,355,276	5,653,600	9,570,558	73,512
Repairs.....	4,992	6,788	457,906	46,719	158,358	63,694	188,342	793
Bad debts.....	504	343	843,925	116,077	682,138	11,556	33,412	741
Rent paid on business property.....	42,356	50,376	3,035,839	47,984	1,161,661	705,567	1,110,010	10,616
Taxes paid.....	31,698	59,203	2,398,190	101,096	873,564	524,166	874,546	24,818
Interest paid.....	9,357	2,331	2,855,004	1,138,017	1,153,799	312,003	236,361	14,824
Amortization.....	2,423	882	305,315	35,154	59,093	37,458	172,855	755
Depreciation.....	27,621	23,862	1,132,375	110,690	387,964	217,678	399,197	16,847
Depletion.....	--	--	36	35	--	--	--	--
Advertising.....	8,866	62,919	1,228,753	43,951	647,215	181,490	354,792	1,305
Pension, profit-sharing, stock bonus, and annuity plans.....	6,108	9,484	924,438	34,499	130,979	269,079	462,492	27,389
Employee benefit programs.....	13,255	27,938	1,165,018	95,865	299,577	254,944	508,990	5,642
Net loss, noncapital assets.....	6	113	21,136	1,977	11,680	3,963	2,643	873
Other deductions.....	313,958	234,701	17,122,985	594,689	6,870,451	4,278,717	5,185,913	193,214
Total receipts less total deductions ²	237,712	301,008	16,632,687	1,343,278	5,623,202	3,520,608	5,974,587	171,011
Net income (less deficit) from a trade or business ²	237,428	300,765	16,472,522	1,268,508	5,606,057	3,472,495	5,970,812	154,650
Net income.....	237,428	301,365	17,408,825	1,270,962	5,648,253	4,152,511	6,032,977	304,122
Deficit.....	--	*599	936,303	2,454	42,196	680,017	62,165	149,471
Portfolio income (less deficit) distributed to shareholders.....	-1,569	8,023	4,557,401	30,098	307,456	3,106,759	383,646	729,443
Dividend income.....	104	454	437,660	5,660	5,909	298,014	28,928	99,149
Interest income.....	2,196	3,788	837,585	15,373	188,169	363,924	152,311	117,808
Royalty income.....	--	4,156	7,047	179	--	6,842	26	--
Net short-term capital gain (less loss).....	-279	134	709,910	-173	38,867	638,531	3,168	29,516
Net long-term capital gain (less loss).....	-3,590	-510	2,406,845	9,040	74,172	1,641,666	199,213	482,754
Other portfolio income (net).....	--	--	158,354	18	*339	157,781	--	215
Real estate rental net income (less deficit).....	27,460	185	36,644	4,293	1,453	34,668	-3,632	-138
Net income.....	27,608	216	55,051	4,862	5,211	41,001	2,132	1,846
Deficit.....	148	30	18,408	569	3,758	6,332	5,764	1,984
Net income (less deficit) from other rental activity.....	--	--	28,301	1,127	3,095	23,114	932	34
Net income.....	--	--	35,020	1,130	3,114	29,167	1,439	*170
Deficit.....	--	--	6,719	3	20	6,053	508	135
Total net income.....	263,319	308,973	21,094,867	1,304,025	5,918,060	6,637,035	6,351,758	883,989

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Real estate and rental and leasing				Professional, scientific, and technical services	Management of companies (holding companies)
	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets (except copy-righted works)		
	(73)	(74)	(75)	(76)	(77)	(78)
Number of returns.....	232,435	217,089	15,332	14	335,784	15,249
Number of shareholders.....	501,805	473,305	28,425	75	491,733	62,638
Total receipts ²	69,031,755	57,869,489	11,007,522	154,744	225,112,771	16,588,823
Business receipts.....	65,592,395	55,048,721	10,482,250	61,424	220,508,739	6,093,667
Interest on Government obligations:						
State and local ²	46,705	45,249	1,059	397	12,851	503,666
Net gain, noncapital assets.....	616,658	325,844	290,814	--	150,549	228,838
Other receipts.....	2,775,997	2,449,675	233,399	92,923	4,440,631	9,762,652
Total deductions.....	59,185,310	49,015,286	10,099,347	70,677	195,960,634	10,784,326
Cost of goods sold.....	15,192,830	12,097,461	3,094,752	617	65,723,645	15,963
Compensation of officers.....	4,959,909	4,625,710	329,076	5,123	24,959,034	1,003,979
Salaries and wages.....	14,708,793	13,153,798	1,546,075	8,921	41,527,448	1,985,437
Repairs.....	715,972	506,492	208,661	819	1,103,309	181,317
Bad debts.....	121,406	82,130	38,311	965	233,227	501,156
Rent paid on business property.....	4,596,665	3,418,838	1,177,340	487	7,264,524	139,661
Taxes paid.....	1,574,831	1,235,448	336,974	2,409	6,400,922	429,980
Interest paid.....	1,075,671	786,159	285,536	3,977	836,526	3,205,396
Amortization.....	88,299	58,370	12,384	17,546	231,375	120,687
Depreciation.....	2,425,647	820,320	1,601,912	3,415	2,323,038	463,991
Depletion.....	56	56	--	--	36	79
Advertising.....	1,317,487	1,148,314	167,925	1,248	2,092,702	155,898
Pension, profit-sharing, stock bonus, and annuity plans.....	610,107	578,701	31,046	360	2,711,948	121,324
Employee benefit programs.....	550,775	434,382	115,962	431	2,780,722	299,018
Net loss, noncapital assets.....	21,575	8,879	12,694	1	15,693	11,271
Other deductions.....	11,225,285	10,060,226	1,140,702	24,357	37,756,486	2,149,171
Total receipts less total deductions ²	9,846,445	8,854,203	908,175	84,067	29,152,136	5,804,497
Net income (less deficit) from a trade or business ²	9,799,740	8,808,953	907,116	83,670	29,139,285	5,300,831
Net income.....	10,565,725	9,460,396	1,021,587	83,741	29,385,332	5,571,522
Deficit.....	765,985	651,443	114,471	71	246,046	270,691
Portfolio income (less deficit) distributed to shareholders.....	4,268,383	3,760,325	476,140	31,918	2,900,816	2,993,314
Dividend income.....	159,381	155,509	3,842	30	54,169	286,774
Interest income.....	1,180,919	1,046,091	130,023	4,804	488,239	506,871
Royalty income.....	59,367	46,933	*159	12,275	16,136	50,560
Net short-term capital gain (less loss).....	171,403	169,675	1,650	78	129,788	244,634
Net long-term capital gain (less loss).....	2,690,210	2,334,976	340,503	14,731	2,202,385	1,741,224
Other portfolio income (net).....	7,103	7,140	*-37	--	10,098	163,251
Real estate rental net income (less deficit).....	6,952,999	6,912,161	40,818	20	135,337	27,909
Net income.....	7,189,128	7,147,530	41,578	20	139,156	55,041
Deficit.....	236,129	235,369	*760	--	3,819	27,132
Net income (less deficit) from other rental activity.....	510,449	74,673	434,632	1,144	49,246	-7,764
Net income.....	528,588	92,664	434,780	1,144	52,305	15,682
Deficit.....	18,139	17,991	148	--	3,059	23,446
Total net income.....	21,531,571	19,556,112	1,858,707	116,752	32,224,685	8,314,290

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Administrative and support and waste management and remediation services			Educational services	Health care and social assistance			
	Total	Administrative and support services	Waste management and remediation services		Total	Offices of	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities
						health practitioners and outpatient care centers		
	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)
Number of returns.....	113,377	107,070	6,307	14,422	152,789	124,794	21,327	6,668
Number of shareholders.....	176,340	164,855	11,485	20,926	204,403	151,272	37,955	15,176
Total receipts ²	114,238,255	104,611,281	9,626,974	9,257,461	111,275,206	80,409,671	17,930,816	12,934,718
Business receipts.....	113,403,589	103,896,905	9,506,684	9,199,274	109,472,541	79,064,384	17,649,231	12,758,927
Interest on Government obligations:								
State and local ²	24,761	22,370	2,391	831	3,631	2,503	176	952
Net gain, noncapital assets.....	145,558	119,805	25,753	10,679	113,394	78,381	28,345	6,667
Other receipts.....	664,347	572,201	92,145	46,677	1,685,640	1,264,403	253,065	168,172
Total deductions.....	105,660,398	97,129,010	8,531,388	8,124,478	94,168,448	66,033,104	16,026,467	12,108,877
Cost of goods sold.....	51,761,999	48,674,784	3,087,215	2,058,091	10,307,897	6,720,146	2,672,760	914,990
Compensation of officers.....	4,915,342	4,595,665	319,677	742,885	16,307,955	14,835,570	1,153,253	319,132
Salaries and wages.....	19,576,300	18,152,164	1,424,135	2,165,667	24,299,290	14,232,178	4,913,230	5,153,882
Repairs.....	917,022	653,980	263,042	88,981	1,005,500	601,136	270,540	133,823
Bad debts.....	121,918	101,167	20,751	18,862	196,791	70,600	76,827	49,364
Rent paid on business property.....	2,591,834	2,225,229	366,605	506,587	6,240,250	4,021,851	1,296,284	922,114
Taxes paid.....	4,136,513	3,830,028	306,485	306,215	3,824,475	2,421,349	653,650	749,475
Interest paid.....	649,416	502,641	146,775	34,801	803,103	420,439	179,301	203,363
Amortization.....	115,272	87,962	27,310	7,464	185,008	124,361	44,241	16,406
Depreciation.....	2,136,046	1,622,921	513,125	151,209	1,642,356	1,014,507	394,693	233,156
Depletion.....	11	--	11	--	--	--	--	--
Advertising.....	971,296	894,334	76,962	230,281	989,103	816,263	123,378	49,462
Pension, profit-sharing, stock bonus, and annuity plans.....	373,934	323,880	50,055	73,376	1,772,785	1,630,541	83,606	58,637
Employee benefit programs.....	2,099,344	1,870,510	228,834	145,864	1,209,416	666,650	159,171	383,596
Net loss, noncapital assets.....	11,034	10,410	623	2,848	13,359	*12,804	429	*126
Other deductions.....	15,283,118	13,583,334	1,699,784	1,591,348	25,371,161	18,444,708	4,005,103	2,921,350
Total receipts less total deductions ²	8,577,857	7,482,272	1,095,585	1,132,984	17,106,758	14,376,567	1,904,349	825,841
Net income (less deficit) from a trade or business ²	8,553,096	7,459,901	1,093,194	1,132,153	17,103,126	14,374,064	1,904,173	824,889
Net income.....	8,647,406	7,548,277	1,099,129	1,143,111	17,122,280	14,377,203	1,907,746	837,331
Deficit.....	94,311	88,376	5,935	*10,959	19,153	3,138	3,572	12,443
Portfolio income (less deficit) distributed to shareholders.....	1,025,237	952,445	72,792	147,019	233,014	138,343	21,285	73,386
Dividend income.....	12,594	11,743	851	3,004	10,659	6,270	254	4,134
Interest income.....	204,855	190,575	14,280	16,077	70,453	39,789	8,622	22,043
Royalty income.....	5,753	5,753	--	3,249	4	--	--	4
Net short-term capital gain (less loss).....	616	562	54	641	8,811	7,640	-952	2,123
Net long-term capital gain (less loss).....	801,415	743,808	57,607	124,048	143,089	84,640	13,360	45,089
Other portfolio income (net).....	4	4	--	--	-1	4	--	-5
Real estate rental net income (less deficit).....	39,874	35,081	4,794	*4,079	59,586	10,324	3,131	46,131
Net income.....	46,877	42,050	4,826	*4,180	63,930	10,764	3,254	49,913
Deficit.....	7,002	*6,970	32	101	4,344	*440	122	3,781
Net income (less deficit) from other rental activity.....	3,199	590	*2,609	28	52,266	*20,397	*27,781	4,087
Net income.....	7,009	4,400	*2,609	28	52,381	*20,508	*27,781	4,092
Deficit.....	3,810	3,810	--	--	115	111	--	4
Total net income.....	9,621,406	8,448,017	1,173,389	1,283,279	17,447,992	14,543,128	1,956,370	948,493

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Arts, entertainment, and recreation			Accommodation and food services		
	Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	Total	Accommodation	Food services and drinking places
	(87)	(88)	(89)	(90)	(91)	(92)
Number of returns.....	37,773	19,877	17,896	102,646	11,386	91,260
Number of shareholders.....	65,284	27,742	37,541	205,250	35,012	170,238
Total receipts ²	26,426,812	13,238,814	13,187,998	102,820,560	11,441,918	91,378,642
Business receipts.....	24,903,539	12,485,688	12,417,852	101,088,755	10,999,054	90,089,701
Interest on Government obligations:						
State and local ²	4,634	1,938	2,697	11,333	614	10,720
Net gain, noncapital assets.....	139,960	22,309	117,651	153,627	23,040	130,587
Other receipts.....	1,378,678	728,880	649,798	1,566,844	419,210	1,147,634
Total deductions.....	22,487,233	11,070,934	11,416,300	95,817,901	10,542,177	85,275,724
Cost of goods sold.....	4,108,757	1,127,769	2,980,988	38,753,933	2,082,956	36,670,977
Compensation of officers.....	3,967,876	3,399,242	568,634	3,135,886	325,888	2,809,998
Salaries and wages.....	4,451,047	2,306,795	2,144,252	17,558,733	1,903,367	15,655,366
Repairs.....	320,087	48,259	271,828	1,737,997	349,972	1,388,024
Bad debts.....	15,072	3,301	11,770	65,200	18,968	46,232
Rent paid on business property.....	1,051,454	225,197	826,256	6,747,444	589,460	6,157,984
Taxes paid.....	1,032,692	274,388	758,304	4,394,665	882,954	3,511,711
Interest paid.....	318,432	79,885	238,548	1,469,528	663,781	805,747
Amortization.....	244,665	194,441	50,224	346,810	71,610	275,200
Depreciation.....	926,532	231,327	695,205	2,538,107	733,932	1,804,175
Depletion.....	--	--	--	*2,698	--	*2,698
Advertising.....	425,600	99,395	326,205	2,744,656	231,369	2,513,287
Pension, profit-sharing, stock bonus, and annuity plans.....	319,962	273,653	46,309	119,738	33,167	86,571
Employee benefit programs.....	192,382	55,924	136,457	837,882	176,509	661,373
Net loss, noncapital assets.....	404	55	349	23,888	*2,200	21,688
Other deductions.....	5,112,272	2,751,302	2,360,969	15,340,736	2,476,043	12,864,693
Total receipts less total deductions ²	3,939,579	2,167,880	1,771,699	7,002,659	899,741	6,102,918
Net income (less deficit) from a trade or business ²	3,934,945	2,165,943	1,769,002	6,991,326	899,127	6,092,198
Net income.....	4,000,333	2,214,549	1,785,784	7,110,534	975,723	6,134,811
Deficit.....	65,389	*48,606	16,783	119,209	76,596	42,613
Portfolio income (less deficit) distributed to shareholders.....	484,599	326,370	158,229	701,937	221,796	480,141
Dividend income.....	8,369	3,888	4,481	8,061	3,288	4,773
Interest income.....	81,738	44,899	36,838	243,562	110,823	132,739
Royalty income.....	124,311	124,310	1	6,936	--	6,936
Net short-term capital gain (less loss).....	13,521	860	12,662	6,322	2,699	3,623
Net long-term capital gain (less loss).....	235,768	131,616	104,152	437,079	104,986	332,092
Other portfolio income (net).....	20,892	20,797	94	-23	--	-23
Real estate rental net income (less deficit).....	59,412	32,500	26,912	79,240	44,755	34,485
Net income.....	62,533	32,722	29,812	82,381	45,992	36,390
Deficit.....	*3,121	221	*2,900	3,141	1,237	1,905
Net income (less deficit) from other rental activity.....	3,088	*2,345	743	16,984	*354	16,631
Net income.....	*3,478	*2,735	743	17,116	372	*16,744
Deficit.....	390	390	--	*132	*19	113
Total net income.....	4,482,043	2,527,158	1,954,885	7,789,487	1,166,032	6,623,455

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Other services			
	Total	Repair and maintenance	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations
	(93)	(94)	(95)	(96)
Number of returns.....	113,443	59,748	53,280	*416
Number of shareholders.....	182,411	89,541	92,428	*442
Total receipts ²	61,585,390	37,054,880	24,520,619	*9,890
Business receipts.....	60,905,001	36,861,972	24,033,761	9,269
Interest on Government obligations:				
State and local ²	12,014	23	11,964	27
Net gain, noncapital assets.....	157,216	69,504	87,712	--
Other receipts.....	511,159	123,382	387,182	*595
Total deductions.....	56,602,136	34,323,831	22,272,205	*6,099
Cost of goods sold.....	22,680,948	16,759,786	5,919,409	1,753
Compensation of officers.....	3,673,374	2,309,305	1,363,649	420
Salaries and wages.....	10,737,858	5,113,086	5,623,655	1,117
Repairs.....	655,574	304,946	350,613	15
Bad debts.....	87,213	36,553	50,649	11
Rent paid on business property.....	3,667,652	1,581,651	2,085,760	240
Taxes paid.....	2,029,661	1,140,394	889,086	181
Interest paid.....	467,186	280,746	186,440	--
Amortization.....	188,613	76,863	111,718	32
Depreciation.....	1,277,117	632,211	644,873	34
Depletion.....	--	--	--	--
Advertising.....	1,065,085	564,823	500,123	139
Pension, profit-sharing, stock bonus, and annuity plans.....	110,666	52,505	58,145	16
Employee benefit programs.....	858,206	541,059	317,011	136
Net loss, noncapital assets.....	2,264	*329	*1,935	--
Other deductions.....	9,100,718	4,929,575	4,169,138	*2,005
Total receipts less total deductions ²	4,983,254	2,731,049	2,248,415	*3,791
Net income (less deficit) from a trade or business ²	4,971,241	2,731,026	2,236,451	*3,764
Net income.....	5,009,695	2,745,620	2,260,311	*3,764
Deficit.....	38,454	*14,594	23,860	--
Portfolio income (less deficit) distributed to shareholders.....	145,572	58,795	86,756	21
Dividend income.....	12,916	2,288	10,628	--
Interest income.....	80,183	34,044	46,118	21
Royalty income.....	--	--	--	--
Net short-term capital gain (less loss).....	6,389	*6,315	74	--
Net long-term capital gain (less loss).....	46,089	16,147	29,942	--
Other portfolio income (net).....	-6	--	-6	--
Real estate rental net income (less deficit).....	29,938	*5,253	24,685	--
Net income.....	36,829	*5,253	31,576	--
Deficit.....	*6,891	--	*6,891	--
Net income (less deficit) from other rental activity.....	*7,592	*7,406	186	--
Net income.....	*7,592	*7,406	186	--
Deficit.....	--	--	--	--
Total net income.....	5,154,342	2,802,479	2,348,077	*3,785

* 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 hidden.

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

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

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

S Corporation Returns, 2003

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			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of returns.....	3,341,606	81,005	52,987	6,639	21,379	16,692	2,932	448,549
Number of shareholders.....	5,847,219	183,392	124,655	12,973	45,764	38,495	5,786	727,510
Total assets.....	2,186,582,412	45,819,655	33,964,228	4,675,693	7,179,734	28,385,638	4,439,419	268,696,766
Cash.....	236,100,733	4,421,166	2,691,128	357,823	1,372,216	3,486,677	577,083	35,636,697
Notes and accounts receivable.....	491,576,924	3,524,502	2,417,466	309,447	797,590	3,847,357	742,095	67,353,284
Less: Allowance for bad debts.....	7,720,589	12,312	10,461	953	898	13,744	4,526	576,572
Inventories.....	309,619,396	3,699,555	3,139,230	143,162	417,164	522,890	312,621	44,580,165
Investments in Government obligations.....	44,166,897	266,874	*257,456	9,304	114	185,867	4	512,599
Tax-exempt securities.....	16,792,093	342,830	336,679	6,136	15	466,636	--	390,701
Other current assets.....	133,657,273	2,115,285	1,482,280	224,500	408,505	1,138,102	320,803	33,743,008
Loans to shareholders.....	40,927,873	1,744,045	1,359,252	141,634	243,160	658,827	72,801	5,701,905
Mortgage and real estate loans.....	50,323,933	398,456	267,399	26,322	*104,735	68,914	--	1,964,724
Other investments.....	233,111,386	3,898,145	2,878,867	431,422	587,855	7,167,096	804,331	20,397,526
Depreciable assets.....	1,047,549,003	43,869,485	30,539,272	3,974,014	9,356,199	16,082,959	2,262,828	109,215,353
Less: Accumulated depreciation.....	598,747,039	29,679,338	19,984,741	2,847,206	6,847,390	11,203,699	1,034,679	69,900,180
Depletable assets.....	11,468,377	1,177,786	90,851	1,086,480	*454	7,328,212	17,119	247,143
Less: Accumulated depletion.....	3,975,325	65,824	7,285	58,539	--	3,370,536	9,766	54,178
Land.....	83,644,422	8,558,675	7,486,396	635,471	436,809	817,819	100,625	12,224,447
Intangible assets (amortizable).....	76,599,915	546,921	240,119	9,226	297,575	692,779	165,018	1,750,153
Less: Accumulated amortization.....	25,923,589	173,584	76,874	3,853	92,856	300,338	48,139	538,726
Other assets.....	47,410,729	1,186,986	857,196	231,302	98,487	809,820	161,199	6,048,718
Total liabilities and shareholders' equity.....	2,186,582,412	45,819,655	33,964,228	4,675,693	7,179,734	28,385,638	4,439,419	268,696,766
Accounts payable.....	256,650,448	1,931,826	1,276,807	85,030	569,989	2,802,247	618,685	49,716,703
Mortgages, notes, and bonds payable in less than 1 year.....	263,956,812	6,665,138	4,786,995	1,112,456	765,687	1,938,704	240,481	36,473,713
Other current liabilities.....	373,452,119	1,996,564	1,360,286	122,845	513,433	1,535,604	304,485	36,144,641
Loans from shareholders.....	191,080,160	10,068,903	8,375,169	460,522	1,233,212	967,906	*69,725	20,542,989
Mortgages, notes, and bonds payable in 1 year or more.....	432,426,246	12,781,075	10,111,388	942,876	1,726,811	4,732,050	1,219,560	49,616,251
Other liabilities.....	65,085,748	1,083,273	974,929	19,557	88,787	1,248,715	445,308	7,131,935
Net worth, total.....	603,930,880	11,292,875	7,078,654	1,932,408	2,281,814	15,160,412	1,541,176	69,070,533
Capital stock.....	69,632,450	4,749,011	3,928,084	499,265	321,662	430,529	22,688	6,207,443
Paid-in or capital surplus.....	225,230,044	12,928,260	10,558,839	192,897	2,176,524	3,937,613	664,922	16,164,761
Retained earnings unappropriated.....	339,136,080	-5,866,085	-6,992,506	1,255,605	-129,184	11,019,270	797,278	50,788,638
Adjustments to shareholders' equity ²	2,284,042	67,544	-15,352	-824	*83,721	301,629	61,811	-564,347
Less: Cost of treasury stock.....	32,351,735	585,855	400,412	*14,535	170,908	528,629	5,523	3,525,962

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Construction--continued			Manufacturing				
	Construction of buildings	Heavy and civil engineering construction	Specialty trade contractors	Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills	Apparel manufacturing
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns.....	130,639	51,346	266,564	149,806	8,567	892	1,907	5,779
Number of shareholders.....	199,418	123,595	404,498	353,136	32,425	2,957	4,541	13,470
Total assets.....	113,583,179	81,494,836	73,618,750	268,194,307	25,545,201	5,609,110	5,688,996	8,629,160
Cash.....	14,648,563	9,248,984	11,739,150	25,596,703	1,757,888	390,610	403,880	853,106
Notes and accounts receivable.....	24,059,095	15,063,731	28,230,458	61,516,496	4,901,525	687,075	1,236,318	2,093,322
Less: Allowance for bad debts.....	171,903	148,669	256,000	1,093,113	76,111	12,319	35,975	34,377
Inventories.....	28,845,533	12,526,900	3,207,732	53,740,794	5,039,748	1,141,692	1,268,675	2,975,161
Investments in Government obligations.....	213,758	270,597	28,244	861,683	70,773	8,894	8,267	37,844
Tax-exempt securities.....	152,837	193,914	43,949	1,330,632	58,310	156,428	35,731	8,688
Other current assets.....	18,955,899	7,727,797	7,059,311	10,481,183	898,729	144,605	408,794	510,656
Loans to shareholders.....	1,970,502	1,244,409	2,486,994	3,298,353	164,032	78,948	98,774	123,499
Mortgage and real estate loans.....	958,193	914,587	91,944	260,027	3,235	2,907	611	23,938
Other investments.....	7,459,597	9,742,329	3,195,600	22,314,000	1,709,068	675,309	678,241	698,059
Depreciable assets.....	22,447,458	38,084,136	48,683,759	200,556,592	20,961,875	4,335,743	3,846,543	3,031,106
Less: Accumulated depreciation.....	12,755,558	23,634,382	33,510,239	128,088,538	11,861,577	2,610,169	2,695,469	2,041,776
Depletable assets.....	10,654	208,142	28,347	2,012,467	185	--	--	--
Less: Accumulated depletion.....	4,808	47,842	*1,528	102,919	--	--	--	--
Land.....	4,175,811	7,027,764	1,020,873	4,613,286	460,590	174,392	51,852	152,339
Intangible assets (amortizable).....	362,154	356,889	1,031,110	8,956,680	1,416,582	248,916	58,273	306,186
Less: Accumulated amortization.....	108,048	126,483	304,195	2,825,430	279,929	101,634	10,394	196,195
Other assets.....	2,363,442	2,842,034	843,242	4,765,410	320,278	287,713	334,875	87,606
Total liabilities and shareholders' equity.....	113,583,179	81,494,836	73,618,750	268,194,307	25,545,201	5,609,110	5,688,996	8,629,160
Accounts payable.....	23,763,039	11,137,265	14,816,400	33,352,621	3,559,470	434,935	673,411	1,343,184
Mortgages, notes, and bonds payable in less than 1 year.....	19,446,747	9,401,015	7,625,951	24,797,047	2,196,301	396,978	599,402	852,507
Other current liabilities.....	17,212,758	8,255,665	10,676,218	20,642,361	1,820,793	267,337	336,346	837,147
Loans from shareholders.....	6,344,858	9,351,049	4,847,082	16,815,781	1,391,975	330,573	308,772	562,493
Mortgages, notes, and bonds payable in 1 year or more.....	18,374,413	19,744,645	11,497,193	46,261,265	5,159,826	795,142	660,920	724,310
Other liabilities.....	2,840,669	3,017,706	1,273,560	7,628,135	992,932	112,755	106,495	161,883
Net worth, total.....	25,600,695	20,587,492	22,882,346	118,697,096	10,423,904	3,271,390	3,003,650	4,147,635
Capital stock.....	1,475,775	2,942,305	1,789,364	6,612,343	553,854	155,324	137,875	217,730
Paid-in or capital surplus.....	4,213,695	7,766,074	4,184,992	18,370,693	1,040,879	490,744	333,911	222,639
Retained earnings unappropriated.....	20,653,405	11,415,274	18,719,959	100,513,168	9,427,152	2,742,546	2,712,657	3,796,155
Adjustments to shareholders' equity ²	-46,146	-288,594	-229,606	-523,135	-127,635	-19,061	6,911	11,655
Less: Cost of treasury stock.....	696,033	1,247,566	1,582,363	6,275,972	470,346	98,164	187,705	100,544

Footnotes at end of table.

S Corporation Returns, 2003

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.....	1,147	7,329	2,129	20,044	978	4,528	5,807	6,350
Number of shareholders.....	1,834	14,124	4,265	47,930	3,003	14,613	16,142	14,291
Total assets.....	1,639,901	14,974,745	10,693,341	14,703,555	3,225,669	11,082,701	18,299,176	11,360,411
Cash.....	143,464	1,307,611	743,067	1,864,672	279,195	1,283,691	1,515,434	900,599
Notes and accounts receivable.....	533,914	2,473,322	1,876,244	3,385,965	688,912	2,948,423	4,463,575	2,371,328
Less: Allowance for bad debts.....	20,990	46,815	42,834	51,899	9,079	62,334	78,598	36,147
Inventories.....	514,470	3,089,128	1,431,243	1,295,667	316,082	2,165,374	3,500,331	1,778,945
Investments in Government obligations.....	--	29,516	11,152	94,442	5,158	2,501	9,429	103,869
Tax-exempt securities.....	--	5,230	128,904	12,409	8,842	30,132	168,508	25,782
Other current assets.....	113,443	697,005	395,609	380,384	161,461	573,750	597,107	325,536
Loans to shareholders.....	13,798	68,975	82,711	243,892	12,954	157,928	57,578	134,298
Mortgage and real estate loans.....	--	79,031	29,008	*26,106	3,594	8,383	9,026	17,817
Other investments.....	132,231	1,053,919	1,242,674	796,447	442,252	920,293	1,513,878	560,346
Depreciable assets.....	452,303	11,123,925	9,987,345	16,578,160	2,003,639	6,851,617	15,978,379	11,661,744
Less: Accumulated depreciation.....	264,143	7,295,764	6,220,700	10,710,179	1,050,046	4,348,638	10,314,290	7,391,494
Depletable assets.....	--	1,454,268	444,835	*2,212	39,680	512	218	23,957
Less: Accumulated depletion.....	--	63,565	173	*774	10,078	425	39	6,281
Land.....	5,662	402,090	121,771	140,587	241,576	170,396	217,930	502,563
Intangible assets (amortizable).....	14,012	349,266	349,889	877,584	63,363	420,999	571,877	290,374
Less: Accumulated amortization.....	4,013	85,413	85,840	412,021	12,976	124,081	158,579	61,442
Other assets.....	5,751	333,017	198,435	179,901	41,140	84,179	247,412	158,617
Total liabilities and shareholders' equity.....	1,639,901	14,974,745	10,693,341	14,703,555	3,225,669	11,082,701	18,299,176	11,360,411
Accounts payable.....	261,767	1,199,146	1,119,633	1,914,768	435,519	1,372,383	2,340,833	1,110,980
Mortgages, notes, and bonds payable in less than 1 year.....	99,274	1,501,457	760,533	1,384,597	287,709	860,472	1,688,816	1,043,317
Other current liabilities.....	243,206	1,028,450	612,855	1,079,355	213,805	1,050,498	1,328,639	555,946
Loans from shareholders.....	75,740	496,864	761,953	916,751	369,502	834,061	690,836	585,751
Mortgages, notes, and bonds payable in 1 year or more.....	70,307	2,789,619	2,686,421	3,957,134	649,836	1,762,069	2,797,757	2,523,003
Other liabilities.....	23,947	336,850	444,299	179,921	293,788	188,051	433,160	126,574
Net worth, total.....	865,661	7,622,358	4,307,648	5,271,029	975,510	5,015,167	9,019,134	5,414,838
Capital stock.....	7,783	333,782	403,365	431,827	57,995	243,154	275,552	185,485
Paid-in or capital surplus.....	12,641	1,226,050	3,279,647	547,062	333,736	647,854	655,780	1,284,786
Retained earnings unappropriated.....	925,205	6,504,926	749,777	4,622,260	577,163	4,352,587	8,395,756	4,086,289
Adjustments to shareholders' equity ²	1,009	-38,338	-23,848	-33,906	59,088	-23,011	-17,239	-22,436
Less: Cost of treasury stock.....	*80,977	404,062	101,293	296,214	52,472	205,417	290,714	119,287

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Manufacturing--continued							
	Primary metal manufacturing	Fabricated metal product manufacturing	Machinery manufacturing	Computer and electronic product manufacturing	Electrical equipment, appliance, and component manufacturing	Transportation equipment manufacturing	Furniture and related product manufacturing	Miscellaneous manufacturing
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
Number of returns.....	4,819	28,543	10,282	5,493	2,664	5,358	6,033	21,158
Number of shareholders.....	11,875	58,284	26,314	14,718	8,441	11,628	11,015	41,267
Total assets.....	12,658,602	42,548,083	17,970,643	11,831,291	11,023,167	14,547,525	7,132,815	19,030,214
Cash.....	1,019,493	4,635,584	2,025,981	1,620,696	1,073,570	1,301,361	671,472	1,805,329
Notes and accounts receivable.....	3,037,327	10,564,501	4,142,608	3,328,977	2,291,573	3,213,081	1,882,542	5,395,963
Less: Allowance for bad debts.....	99,081	142,528	52,651	46,169	40,974	55,455	44,068	104,707
Inventories.....	2,340,297	7,562,702	4,269,268	2,413,992	2,351,149	3,397,823	1,901,601	4,987,445
Investments in Government obligations.....	6,747	139,323	81,272	17,427	33,769	170,040	17	*31,240
Tax-exempt securities.....	24,580	122,516	191,961	58,598	45,653	172,240	34,797	41,323
Other current assets.....	467,207	1,655,207	690,043	476,236	296,340	584,084	285,152	819,836
Loans to shareholders.....	108,517	606,357	185,379	206,220	159,104	465,917	74,088	255,384
Mortgage and real estate loans.....	4,759	22,388	2,743	2,186	430	16,498	125	7,242
Other investments.....	806,453	3,961,360	1,334,809	822,950	2,171,756	1,463,289	288,677	1,041,991
Depreciable assets.....	10,506,542	36,125,391	12,591,640	6,289,019	5,360,336	7,505,764	4,717,827	10,647,693
Less: Accumulated depreciation.....	6,570,977	24,427,423	8,437,136	4,127,123	3,383,320	4,376,344	2,998,864	6,963,106
Depletable assets.....	31,313	7,751	158	--	5,408	--	427	1,543
Less: Accumulated depletion.....	18,857	1,962	1	--	130	--	--	635
Land.....	258,432	611,864	321,269	150,388	142,946	177,807	116,406	192,426
Intangible assets (amortizable).....	320,489	813,351	487,416	625,250	298,955	330,207	183,594	930,096
Less: Accumulated amortization.....	114,445	333,103	168,191	106,145	61,573	84,824	67,935	356,698
Other assets.....	529,804	624,805	304,075	98,786	278,175	266,035	86,958	297,850
Total liabilities and shareholders' equity.....	12,658,602	42,548,083	17,970,643	11,831,291	11,023,167	14,547,525	7,132,815	19,030,214
Accounts payable.....	1,625,473	5,538,352	1,718,735	2,084,227	1,201,609	2,116,061	775,238	2,526,896
Mortgages, notes, and bonds payable in less than 1 year.....	1,023,039	4,469,178	1,788,210	668,442	647,850	1,810,265	625,842	2,092,856
Other current liabilities.....	935,662	2,838,149	1,521,129	952,055	984,334	1,507,695	884,451	1,644,508
Loans from shareholders.....	815,518	2,764,912	1,502,767	906,473	852,005	785,272	587,064	1,276,499
Mortgages, notes, and bonds payable in 1 year or more.....	2,802,853	7,170,602	2,327,702	1,346,259	1,778,280	2,338,299	970,149	2,950,779
Other liabilities.....	1,440,146	765,438	340,490	185,035	673,842	308,777	83,092	430,660
Net worth, total.....	4,015,911	19,001,454	8,771,610	5,688,799	4,885,247	5,681,156	3,206,980	8,108,016
Capital stock.....	405,941	1,036,551	648,342	278,698	166,849	281,512	113,717	677,006
Paid-in or capital surplus.....	857,328	1,952,053	661,870	1,269,215	203,616	1,666,067	359,171	1,325,641
Retained earnings unappropriated.....	3,090,465	17,742,771	7,981,168	4,455,626	4,756,857	4,133,404	2,769,714	6,690,692
Adjustments to shareholders' equity ²	-120,606	9,571	-133,520	-1,412	-51,380	-6,187	451	6,758
Less: Cost of treasury stock.....	217,217	1,739,492	386,250	313,327	190,695	393,641	36,074	592,081

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Wholesale and retail trade							
	Total	Wholesale trade				Retail trade		
		Total	Merchant wholesalers		Wholesale electronic markets and agents and brokers	Total	Motor vehicle dealers and parts dealers	Furniture and home furnishings stores
			Durable goods	Nondurable goods				
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
Number of returns.....	567,183	190,108	114,853	70,631	4,624	374,971	54,057	21,915
Number of shareholders.....	982,862	351,188	206,494	138,270	6,424	629,566	93,643	33,498
Total assets.....	505,665,554	227,741,370	127,494,670	99,864,110	382,590	277,490,802	131,504,312	11,840,584
Cash.....	51,636,618	22,470,888	11,004,198	11,345,985	120,705	29,156,929	11,745,328	1,015,290
Notes and accounts receivable.....	102,485,656	68,355,118	38,657,697	29,688,941	8,480	34,064,994	14,960,115	1,461,562
Less: Allowance for bad debts.....	1,579,642	1,036,442	654,335	382,107	--	542,964	147,690	35,777
Inventories.....	194,853,470	68,808,744	44,107,182	24,693,466	8,095	125,761,889	80,180,267	5,007,067
Investments in Government obligations.....	531,537	440,263	301,449	138,813	--	91,256	*20,524	*1,049
Tax-exempt securities.....	1,095,487	949,350	531,978	417,372	--	146,135	*12,203	--
Other current assets.....	18,838,667	10,168,993	4,889,444	5,279,332	218	8,658,006	2,876,426	584,492
Loans to shareholders.....	5,881,244	2,659,110	1,225,089	1,433,248	773	3,221,947	1,235,904	149,592
Mortgage and real estate loans.....	1,163,342	586,778	270,412	316,366	--	576,141	101,699	3,476
Other investments.....	26,920,966	15,550,423	6,971,395	8,385,152	193,877	11,346,563	2,935,249	368,697
Depreciable assets.....	172,645,571	69,420,847	38,036,195	31,312,159	72,493	103,184,930	26,173,097	5,269,430
Less: Accumulated depreciation.....	99,045,681	41,616,979	22,332,639	19,232,140	52,200	57,413,254	13,567,680	2,745,728
Depletable assets.....	194,568	187,298	92,882	*94,416	--	7,270	1,668	32
Less: Accumulated depletion.....	115,656	112,851	47,282	*65,569	--	2,806	1,174	--
Land.....	9,769,353	2,862,661	1,249,121	1,613,540	--	6,903,488	1,867,462	347,682
Intangible assets (amortizable).....	18,877,730	7,015,080	2,571,075	4,441,311	2,694	11,838,984	2,612,429	250,722
Less: Accumulated amortization.....	5,693,039	1,971,982	802,808	1,168,392	782	3,709,327	662,032	77,728
Other assets.....	7,205,363	3,004,071	1,423,617	1,552,217	28,238	4,200,621	1,160,518	240,726
Total liabilities and shareholders' equity.....	505,665,554	227,741,370	127,494,670	99,864,110	382,590	277,490,802	131,504,312	11,840,584
Accounts payable.....	91,041,841	55,370,609	29,592,687	25,767,690	10,231	35,630,936	8,924,560	2,110,422
Mortgages, notes, and bonds payable in less than 1 year.....	111,650,104	30,484,030	18,025,062	12,406,339	52,630	81,138,839	70,324,126	842,709
Other current liabilities.....	35,820,299	15,813,404	9,108,287	6,692,786	12,331	19,990,259	7,658,429	1,727,459
Loans from shareholders.....	37,715,097	14,145,520	7,620,996	6,425,163	99,361	23,186,343	7,279,630	1,095,184
Mortgages, notes, and bonds payable in 1 year or more.....	71,984,376	28,416,894	15,223,844	13,070,048	123,002	43,561,890	13,311,143	2,273,060
Other liabilities.....	7,262,171	2,932,655	1,771,445	1,159,370	1,840	4,329,411	1,375,473	319,256
Net worth, total.....	150,191,666	80,578,259	46,152,350	34,342,713	83,195	69,653,124	22,630,951	3,472,493
Capital stock.....	16,697,497	5,606,650	2,807,352	2,788,133	11,166	11,075,834	4,218,785	375,290
Paid-in or capital surplus.....	31,992,673	9,452,027	5,474,954	3,948,508	28,565	21,788,308	5,965,941	1,570,972
Retained earnings unappropriated.....	109,612,186	69,800,878	40,972,023	28,781,589	47,267	40,617,003	13,955,984	1,618,632
Adjustments to shareholders' equity ²	-547,117	-419,603	-441,652	22,050	--	-127,515	-75,720	-11,051
Less: Cost of treasury stock.....	7,563,573	3,861,694	2,660,326	1,197,566	3,802	3,700,506	1,434,039	81,350

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Wholesale and retail trade--continued							
	Retail trade--continued							
	Electronics and appliance stores	Building material and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	
Number of returns.....	19,412	22,399	58,459	22,786	23,059	30,032	21,410	7,596
Number of shareholders.....	28,405	37,240	107,543	34,855	41,123	47,264	35,039	11,621
Total assets.....	8,781,570	22,383,366	25,543,284	7,673,374	18,100,635	9,659,308	8,696,960	4,278,011
Cash.....	1,679,327	1,732,371	3,005,848	1,466,424	1,984,696	1,305,866	927,471	388,190
Notes and accounts receivable.....	2,107,236	4,486,001	1,332,764	1,107,178	1,828,692	640,748	830,130	485,845
Less: Allowance for bad debts.....	65,236	76,377	11,117	18,345	13,466	10,620	32,598	*9,221
Inventories.....	2,016,899	7,782,533	5,891,924	2,261,941	2,148,912	5,244,084	4,419,153	1,800,828
Investments in Government obligations.....	250	33,295	*19,469	--	*3,618	2,422	--	6,585
Tax-exempt securities.....	37,651	4,163	36,937	3,397	3,921	32,632	3,153	1,199
Other current assets.....	466,030	509,944	1,024,918	349,607	537,250	291,575	137,346	81,035
Loans to shareholders.....	104,931	148,093	248,365	190,710	122,815	139,002	22,701	135,226
Mortgage and real estate loans.....	1,169	140,360	109,788	--	14,618	*17,062	552	--
Other investments.....	372,717	1,597,492	1,382,053	616,866	868,132	294,709	684,765	359,590
Depreciable assets.....	3,047,114	10,778,620	18,144,092	3,078,485	14,468,899	3,358,815	2,820,640	1,667,957
Less: Accumulated depreciation.....	1,699,864	5,985,624	10,234,183	1,860,895	7,438,002	2,004,221	1,556,076	903,329
Depletable assets.....	1	4,587	839	--	*142	--	--	--
Less: Accumulated depletion.....	1	1,602	--	--	*28	--	--	--
Land.....	130,663	641,841	873,317	88,326	2,302,940	55,670	160,169	57,764
Intangible assets (amortizable).....	647,450	386,376	3,693,844	447,459	1,561,423	392,929	302,124	119,853
Less: Accumulated amortization.....	186,436	107,786	1,083,433	221,468	512,393	219,683	83,374	40,810
Other assets.....	121,669	309,076	1,107,858	163,688	218,467	118,317	60,804	127,298
Total liabilities and shareholders' equity.....	8,781,570	22,383,366	25,543,284	7,673,374	18,100,635	9,659,308	8,696,960	4,278,011
Accounts payable.....	2,631,519	3,844,996	3,568,669	1,621,124	2,659,605	2,481,075	1,940,824	644,119
Mortgages, notes, and bonds payable in less than 1 year.....	658,003	1,841,811	1,402,288	157,372	466,597	854,279	873,827	285,212
Other current liabilities.....	1,048,016	1,572,297	1,892,414	579,065	1,002,816	736,899	569,108	340,185
Loans from shareholders.....	746,122	1,665,623	3,044,041	805,093	1,409,819	1,246,302	1,463,417	391,413
Mortgages, notes, and bonds payable in 1 year or more.....	1,277,384	2,854,266	7,350,069	1,314,591	6,591,203	1,255,901	1,320,292	802,496
Other liabilities.....	196,557	329,680	582,996	307,249	484,207	85,649	125,278	145,988
Net worth, total.....	2,223,970	10,274,694	7,702,807	2,888,879	5,486,387	2,999,203	2,404,213	1,668,597
Capital stock.....	299,642	812,047	1,675,978	400,361	611,401	547,166	414,405	239,730
Paid-in or capital surplus.....	446,299	888,341	1,872,353	580,747	1,000,694	872,015	1,971,800	2,323,878
Retained earnings unappropriated.....	1,697,876	8,793,339	4,683,710	2,087,293	4,101,294	1,713,108	186,299	-880,764
Adjustments to shareholders' equity ²	-178,126	125,404	-49,340	*8,091	11,804	12,114	*-14,079	34,865
Less: Cost of treasury stock.....	41,720	344,438	479,894	187,614	238,807	145,199	154,212	*49,113

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Wholesale and retail trade--continued			Transportation and warehousing				
	Retail trade--continued		Wholesale and retail trade not allocable	Total	Air, rail, and water transportation	Truck transportation	Transit and ground passenger transportation	Pipeline transportation
	Miscellaneous store retailers	Nonstore retailers						
(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
Number of returns.....	64,091	29,756	*2,104	103,350	8,725	56,325	12,025	*354
Number of shareholders.....	110,782	48,553	*2,107	171,332	12,494	92,114	16,076	*537
Total assets.....	15,892,540	13,136,858	*433,382	53,204,171	12,315,981	23,565,493	3,478,002	*986,746
Cash.....	1,949,388	1,956,730	*8,801	4,963,880	1,092,470	2,170,143	319,577	*93,447
Notes and accounts receivable.....	2,312,025	2,512,699	*65,545	9,235,071	1,010,351	4,781,130	579,720	*167,479
Less: Allowance for bad debts.....	48,545	73,973	*235	141,905	17,875	82,582	*10,047	--
Inventories.....	6,381,061	2,627,218	*282,838	826,410	170,552	232,979	12,412	*36,380
Investments in Government obligations.....	*3,550	494	19	53,760	4,911	44,320	--	--
Tax-exempt securities.....	*9,980	898	2	17,570	856	--	--	--
Other current assets.....	964,594	834,788	*11,667	2,940,903	505,030	1,357,734	196,416	*19,256
Loans to shareholders.....	353,958	370,651	*186	1,394,341	62,490	797,678	97,172	*62,574
Mortgage and real estate loans.....	*181,542	5,875	*423	326,378	*69,407	*80,831	522	--
Other investments.....	375,274	1,491,018	*23,980	4,082,112	1,020,966	1,499,718	89,341	*243,465
Depreciable assets.....	6,990,516	7,387,265	*39,793	61,944,191	14,394,759	30,924,800	3,774,506	*559,840
Less: Accumulated depreciation.....	4,525,029	4,892,624	*15,447	35,472,769	6,424,244	19,098,551	2,246,369	*252,850
Depletable assets.....	--	1	--	2,432	56	2,295	--	--
Less: Accumulated depletion.....	--	1	--	2,369	38	2,276	--	--
Land.....	304,424	73,231	*3,204	966,271	134,992	411,778	53,292	555
Intangible assets (amortizable).....	805,057	619,318	*23,666	1,643,038	81,905	277,696	721,855	*95,160
Less: Accumulated amortization.....	289,594	224,591	*11,730	410,841	32,690	104,444	155,045	*33,932
Other assets.....	124,339	447,861	*671	835,700	242,082	272,243	44,651	-4,628
Total liabilities and shareholders' equity.....	15,892,540	13,136,858	*433,382	53,204,171	12,315,981	23,565,493	3,478,002	*986,746
Accounts payable.....	2,587,770	2,616,252	*40,297	4,634,932	670,668	2,185,803	233,344	*38,848
Mortgages, notes, and bonds payable in less than 1 year.....	2,071,665	1,360,949	27,234	6,399,039	692,914	4,268,532	387,754	*15,571
Other current liabilities.....	1,665,895	1,197,676	*16,636	3,527,767	819,427	1,530,947	277,520	*48,815
Loans from shareholders.....	2,177,784	1,861,915	*383,234	7,285,044	2,383,018	1,387,285	192,926	*208,851
Mortgages, notes, and bonds payable in 1 year or more.....	3,060,567	2,150,918	5,592	17,389,731	5,022,826	7,641,633	1,787,999	*100,411
Other liabilities.....	205,773	171,306	*106	1,125,019	181,982	301,238	69,665	*363,716
Net worth, total.....	4,123,087	3,777,843	*-39,716	12,842,639	2,545,146	6,250,055	528,793	*210,535
Capital stock.....	1,038,334	442,695	*15,013	1,186,101	482,190	301,015	100,277	*329
Paid-in or capital surplus.....	2,508,639	1,786,628	*752,338	8,486,058	5,558,918	1,108,324	143,801	*44,305
Retained earnings unappropriated.....	871,366	1,788,865	*-805,694	3,629,102	-3,632,815	5,089,154	397,130	*164,149
Adjustments to shareholders' equity ²	-34,231	42,755	--	378,025	250,297	77,788	*-1,091	2,794
Less: Cost of treasury stock.....	261,020	283,100	*1,373	836,647	113,445	326,226	*111,324	1,043

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Transportation and warehousing--continued		Information					
	Other transportation and support activities	Warehousing and storage	Total	Publishing industries (except Internet)	Motion picture and sound recording industries	Broadcasting (except Internet)	Internet publishing and broadcasting	Telecommunications
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
Number of returns.....	22,357	3,563	66,683	17,282	20,261	4,772	2,034	9,397
Number of shareholders.....	39,911	10,202	116,054	32,939	27,670	8,158	2,938	20,749
Total assets.....	7,695,691	5,162,258	46,145,744	19,571,400	5,071,720	8,638,853	*840,247	9,997,760
Cash.....	780,646	507,597	5,756,668	2,449,887	843,175	644,652	*35,643	1,239,500
Notes and accounts receivable.....	2,086,611	609,781	5,705,896	2,936,063	543,997	671,574	*13,044	1,205,459
Less: Allowance for bad debts.....	28,128	3,273	309,694	169,898	36,346	18,776	37	82,551
Inventories.....	230,123	143,964	982,308	591,487	227,649	9,671	16	141,015
Investments in Government obligations.....	--	4,529	131,429	52,055	60,670	11,154	--	*7,550
Tax-exempt securities.....	16,015	699	698,615	210,719	37,878	441,957	--	4,266
Other current assets.....	617,185	245,282	2,575,986	1,200,459	337,063	392,386	*1,121	530,729
Loans to shareholders.....	225,695	148,732	865,299	681,725	21,798	35,582	--	91,620
Mortgage and real estate loans.....	*34,794	*140,823	9,161	3,273	3,863	1,219	--	806
Other investments.....	565,179	663,442	15,235,848	6,495,385	1,002,984	2,337,131	763,222	4,443,569
Depreciable assets.....	7,618,886	4,671,399	21,592,692	8,457,625	4,563,313	3,387,977	*28,811	3,984,603
Less: Accumulated depreciation.....	5,025,822	2,424,933	14,142,636	5,779,114	3,443,426	2,193,106	*2,610	2,159,208
Depletable assets.....	1	79	*27,833	--	--	--	--	*27,833
Less: Accumulated depletion.....	1	54	*27,326	--	--	--	--	*27,326
Land.....	144,805	220,848	692,413	237,966	137,286	148,876	--	138,600
Intangible assets (amortizable).....	391,856	74,566	6,854,818	2,331,025	1,000,184	3,025,618	617	309,533
Less: Accumulated amortization.....	63,305	21,426	2,427,873	1,009,119	667,114	566,517	53	104,771
Other assets.....	101,150	180,203	1,924,306	881,861	438,745	309,455	*472	246,534
Total liabilities and shareholders' equity.....	7,695,691	5,162,258	46,145,744	19,571,400	5,071,720	8,638,853	*840,247	9,997,760
Accounts payable.....	1,207,678	298,591	2,934,549	1,275,191	274,744	118,421	*2,247	1,116,486
Mortgages, notes, and bonds payable in less than 1 year.....	663,408	370,859	2,371,862	1,161,760	302,353	292,427	111	368,332
Other current liabilities.....	618,495	232,563	5,538,597	3,502,764	386,714	661,589	*537	607,228
Loans from shareholders.....	2,993,536	119,428	5,649,647	1,115,525	1,666,701	900,994	*39,997	702,379
Mortgages, notes, and bonds payable in 1 year or more.....	1,532,691	1,304,172	8,201,956	2,010,297	742,973	3,444,567	*4,833	1,825,702
Other liabilities.....	68,838	139,580	2,559,575	1,690,870	215,895	182,578	685	414,337
Net worth, total.....	611,046	2,697,065	18,889,558	8,814,994	1,482,341	3,038,276	*791,837	4,963,298
Capital stock.....	156,626	145,664	2,080,603	1,001,550	107,173	254,975	*1,345	392,334
Paid-in or capital surplus.....	973,353	657,357	8,281,572	1,918,949	2,206,199	1,360,999	*1,023,243	1,013,351
Retained earnings unappropriated.....	-486,954	2,098,437	6,349,286	6,169,183	-778,402	1,180,085	*-232,751	1,237,484
Adjustments to shareholders' equity ²	7,467	40,770	2,928,143	281,782	*-43,593	312,362	--	2,371,890
Less: Cost of treasury stock.....	39,447	245,163	750,046	556,470	9,037	70,145	--	51,761

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Information--continued			Finance and insurance				
	Internet service providers, web search portals, and data processing services	Other information services	Total	Depository credit intermediation	Non-depository credit intermediation	Securities, commodity contracts, and other financial investments and related activities	Insurance carriers and related activities	Other financial vehicles and investment companies
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
Number of returns.....	7,395	5,543	135,308	1,326	32,944	29,560	63,809	7,671
Number of shareholders.....	15,907	7,693	222,606	10,862	56,313	47,872	93,622	13,936
Total assets.....	1,225,891	799,873	192,117,404	63,692,709	56,239,874	47,052,635	19,364,817	5,767,368
Cash.....	329,943	213,868	21,828,287	3,001,281	5,568,563	6,146,796	6,354,418	757,229
Notes and accounts receivable.....	149,158	186,601	55,519,676	24,641,428	21,214,552	4,918,908	4,445,624	299,164
Less: Allowance for bad debts.....	925	*1,161	991,368	352,227	576,021	9,785	52,452	883
Inventories.....	10,701	*1,770	10,519	3,129	--	--	--	7,390
Investments in Government obligations.....	--	--	11,303,187	7,697,684	*58,858	3,500,764	22,102	23,777
Tax-exempt securities.....	--	3,796	2,259,626	1,608,217	*137,683	241,412	8,310	264,004
Other current assets.....	82,559	31,669	17,969,272	863,907	3,863,565	10,548,289	1,973,054	720,457
Loans to shareholders.....	*9,854	*24,719	1,553,780	382	328,081	523,542	619,661	82,114
Mortgage and real estate loans.....	--	--	34,864,815	15,727,117	18,430,659	479,099	36,314	*191,626
Other investments.....	95,212	*98,345	30,173,952	5,854,240	2,679,927	17,008,510	1,602,659	3,028,616
Depreciable assets.....	760,607	409,756	14,571,020	1,552,880	3,378,402	4,277,849	5,180,274	181,615
Less: Accumulated depreciation.....	341,018	224,154	8,436,248	723,559	1,795,268	2,519,690	3,286,482	111,249
Depletable assets.....	--	--	6,082	--	--	6,082	--	--
Less: Accumulated depletion.....	--	--	1,943	--	--	1,943	--	--
Land.....	*27,608	*2,077	508,722	206,158	100,388	126,501	73,918	1,757
Intangible assets (amortizable).....	124,951	62,888	4,303,791	271,672	1,030,511	394,779	2,589,379	17,450
Less: Accumulated amortization.....	37,275	43,024	1,604,440	60,025	348,469	160,982	1,031,905	3,059
Other assets.....	14,517	32,722	8,278,672	3,400,425	2,168,441	1,572,502	829,945	307,359
Total liabilities and shareholders' equity.....	1,225,891	799,873	192,117,404	63,692,709	56,239,874	47,052,635	19,364,817	5,767,368
Accounts payable.....	82,052	65,408	18,435,507	3,350,080	2,985,391	6,750,784	5,247,411	101,840
Mortgages, notes, and bonds payable in less than 1 year.....	114,604	*132,275	29,345,624	4,008,198	21,035,401	2,550,797	1,611,729	139,499
Other current liabilities.....	311,322	68,443	68,378,170	46,742,189	5,401,084	12,172,716	4,010,775	51,405
Loans from shareholders.....	573,099	*650,952	6,060,690	126,988	2,372,590	2,175,358	805,843	579,911
Mortgages, notes, and bonds payable in 1 year or more.....	145,948	27,637	19,250,253	2,085,721	8,421,878	4,386,196	3,752,788	603,671
Other liabilities.....	38,948	16,264	11,685,792	628,986	6,756,897	3,246,801	729,495	323,613
Net worth, total.....	-40,081	-161,107	38,961,367	6,750,546	9,266,632	15,769,985	3,206,776	3,967,429
Capital stock.....	268,021	55,204	3,326,851	449,575	968,201	1,262,275	262,707	384,093
Paid-in or capital surplus.....	722,976	35,855	18,965,779	1,282,182	2,993,335	8,994,710	1,086,968	4,608,583
Retained earnings unappropriated.....	-1,026,680	-199,633	17,815,740	4,925,934	5,512,026	5,741,347	2,672,402	-1,035,969
Adjustments to shareholders' equity ²	*7,266	-1,565	391,975	172,698	56,151	96,942	32,907	33,278
Less: Cost of treasury stock.....	11,664	*50,968	1,538,977	79,843	263,081	325,289	848,209	22,556

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Real estate and rental and leasing				Professional, scientific, and technical services	Management of companies (holding companies)
	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets (except copyrighted works)		
	(73)	(74)	(75)	(76)	(77)	(78)
Number of returns.....	372,205	339,648	31,786	771	512,862	22,430
Number of shareholders.....	773,803	717,435	55,134	1,234	754,832	98,462
Total assets.....	231,628,147	207,730,942	23,500,914	396,292	78,989,541	253,118,563
Cash.....	19,987,399	18,148,470	1,797,035	41,894	18,983,849	12,894,317
Notes and accounts receivable.....	11,077,789	8,452,833	2,601,256	23,700	16,488,666	132,729,365
Less: Allowance for bad debts.....	161,039	70,581	86,461	3,997	405,696	1,799,186
Inventories.....	1,045,419	176,433	868,115	*871	2,322,548	14,205
Investments in Government obligations.....	745,008	736,105	8,903	--	329,570	29,025,275
Tax-exempt securities.....	295,329	267,326	*27,891	112	244,226	9,326,756
Other current assets.....	17,623,502	16,108,509	1,503,181	11,811	6,828,354	6,311,335
Loans to shareholders.....	7,328,088	6,946,589	375,370	6,130	3,551,998	739,025
Mortgage and real estate loans.....	3,904,003	3,857,396	46,607	--	314,669	6,148,861
Other investments.....	28,216,090	26,156,644	1,868,720	190,727	9,973,086	49,418,015
Depreciable assets.....	164,230,464	133,743,368	30,432,351	54,745	40,631,211	7,273,345
Less: Accumulated depreciation.....	62,054,646	44,624,223	17,402,267	28,156	27,737,302	3,343,706
Depletable assets.....	21,422	21,422	--	--	*22,556	5,318
Less: Accumulated depletion.....	3,952	3,952	--	--	336	2,031
Land.....	31,723,093	31,323,908	397,507	1,678	1,090,687	934,864
Intangible assets (amortizable).....	3,700,394	3,246,151	287,483	166,760	4,846,027	1,564,368
Less: Accumulated amortization.....	1,345,866	1,190,862	82,805	*72,199	1,499,168	309,943
Other assets.....	5,295,650	4,435,407	858,027	2,216	3,004,595	2,188,378
Total liabilities and shareholders' equity.....	231,628,147	207,730,942	23,500,914	396,292	78,989,541	253,118,563
Accounts payable.....	4,799,463	3,884,180	914,012	*1,270	8,590,370	22,733,994
Mortgages, notes, and bonds payable in less than 1 year.....	13,342,217	10,798,617	2,527,103	16,496	7,377,229	5,081,369
Other current liabilities.....	9,838,389	8,825,917	1,002,142	*10,330	12,633,408	155,199,396
Loans from shareholders.....	30,039,220	26,562,299	3,459,434	*17,487	13,956,487	2,086,254
Mortgages, notes, and bonds payable in 1 year or more.....	105,255,969	95,167,169	9,995,140	93,660	11,933,229	7,885,086
Other liabilities.....	10,532,592	9,984,205	475,744	72,643	4,081,305	3,993,874
Net worth, total.....	57,820,298	52,508,555	5,127,338	184,405	20,417,513	56,138,588
Capital stock.....	10,815,619	10,142,811	651,272	21,536	3,718,420	3,571,842
Paid-in or capital surplus.....	33,009,256	28,101,978	4,895,507	11,771	11,977,991	29,466,925
Retained earnings unappropriated.....	16,844,032	16,856,609	-170,608	158,031	7,141,358	23,886,205
Adjustments to shareholders' equity ²	147,232	148,920	-966	-721	-672,765	570,937
Less: Cost of treasury stock.....	2,995,841	2,741,763	247,867	6,211	1,747,490	1,357,321

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Administrative and support and waste management and remediation services			Educational services	Health care and social assistance			
	Total	Administrative and support services	Waste management and remediation services		Total	Offices of health practitioners and outpatient care centers	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities
Number of returns.....	167,901	159,938	7,963	27,480	207,560	161,945	32,803	12,813
Number of shareholders.....	255,407	240,167	15,240	38,686	298,005	214,632	55,452	27,921
Total assets.....	36,641,334	29,868,030	6,773,304	4,446,501	37,205,358	19,451,136	6,785,847	10,968,375
Cash.....	6,591,902	5,918,773	673,129	977,399	7,483,866	5,846,177	852,035	785,654
Notes and accounts receivable.....	7,548,051	6,215,238	1,332,813	1,101,569	4,599,858	1,511,185	1,233,895	1,854,778
Less: Allowance for bad debts.....	102,504	70,869	31,635	21,835	332,107	153,011	46,954	132,142
Inventories.....	957,222	714,616	242,606	105,881	401,161	206,628	158,375	36,158
Investments in Government obligations.....	*23,832	*13,464	10,367	343	7,270	3,635	--	3,635
Tax-exempt securities.....	171,534	*151,071	20,463	--	*24,719	*17,032	1,393	6,293
Other current assets.....	3,981,038	3,431,174	549,864	149,460	2,078,909	855,121	548,905	674,884
Loans to shareholders.....	1,830,810	1,726,794	104,016	192,585	2,848,486	2,029,466	384,183	434,837
Mortgage and real estate loans.....	210,278	201,822	8,455	*35,981	27,441	1,083	2,907	*23,451
Other investments.....	3,358,478	3,017,252	341,226	121,292	2,485,121	1,281,604	643,296	560,221
Depreciable assets.....	25,868,423	19,498,792	6,369,631	2,701,232	33,110,048	17,963,287	5,836,076	9,310,686
Less: Accumulated depreciation.....	17,330,649	13,171,080	4,159,570	1,476,716	19,309,928	12,217,890	3,391,222	3,700,816
Depletable assets.....	20,550	6,275	14,276	*4,106	*37,144	*27,152	*9,982	10
Less: Accumulated depletion.....	6,576	3,261	3,315	*3,880	*1,499	*1,488	--	10
Land.....	1,048,976	444,617	604,358	154,146	953,405	194,559	200,467	558,379
Intangible assets (amortizable).....	2,590,860	1,724,309	866,551	287,097	3,758,310	2,619,483	694,400	444,427
Less: Accumulated amortization.....	1,098,843	557,217	541,626	108,690	1,370,316	831,949	310,720	227,648
Other assets.....	977,953	606,259	371,693	226,530	403,470	99,062	-31,170	335,579
Total liabilities and shareholders' equity.....	36,641,334	29,868,030	6,773,304	4,446,501	37,205,358	19,451,136	6,785,847	10,968,375
Accounts payable.....	3,831,906	3,324,246	507,660	249,000	2,268,175	676,256	438,994	1,152,924
Mortgages, notes, and bonds payable in less than 1 year.....	4,899,390	4,286,289	613,101	187,156	4,031,636	1,919,033	1,312,806	799,796
Other current liabilities.....	5,268,962	4,336,035	932,927	1,102,071	4,932,695	2,630,177	1,067,728	1,234,790
Loans from shareholders.....	4,723,598	4,053,280	670,318	1,058,492	5,482,887	2,928,784	556,803	1,997,301
Mortgages, notes, and bonds payable in 1 year or more.....	7,944,992	5,729,796	2,215,196	853,744	13,990,621	5,988,314	1,850,523	6,151,784
Other liabilities.....	1,789,834	1,191,864	597,969	80,840	738,964	158,697	49,551	530,715
Net worth, total.....	8,182,652	6,946,519	1,236,133	915,198	5,760,381	5,149,874	1,509,442	-898,935
Capital stock.....	1,212,138	998,421	213,717	127,336	1,280,994	765,339	343,263	172,392
Paid-in or capital surplus.....	3,432,408	3,039,643	392,765	693,628	2,307,095	914,175	797,773	595,147
Retained earnings unappropriated.....	4,510,057	3,746,113	763,944	255,127	2,834,193	3,735,881	438,132	-1,339,820
Adjustments to shareholders' equity ²	-301,997	-304,774	2,777	-113,990	-34,755	9,460	*-2,497	-41,719
Less: Cost of treasury stock.....	669,954	532,885	137,069	46,902	627,146	274,980	67,229	284,936

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Arts, entertainment, and recreation			Accommodation and food services		
	Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	Total	Accommodation	Food services and drinking places
	(87)	(88)	(89)	(90)	(91)	(92)
Number of returns.....	73,598	39,330	34,268	187,737	26,035	161,702
Number of shareholders.....	125,733	59,208	66,524	384,059	83,701	300,358
Total assets.....	26,078,213	9,735,568	16,342,645	74,694,231	31,628,353	43,065,878
Cash.....	4,065,829	2,167,242	1,898,587	7,146,231	1,909,776	5,236,455
Notes and accounts receivable.....	1,496,856	760,726	736,130	3,205,938	1,035,159	2,170,779
Less: Allowance for bad debts.....	14,898	6,172	8,727	73,501	44,403	29,098
Inventories.....	742,057	365,890	376,167	2,218,532	228,276	1,990,256
Investments in Government obligations.....	24,634	23,147	1,487	*134,494	*112,120	*22,374
Tax-exempt securities.....	39,114	25,255	13,859	*25,386	*25,194	193
Other current assets.....	1,393,306	764,770	628,536	3,842,549	1,672,294	2,170,255
Loans to shareholders.....	526,604	254,325	272,279	1,713,710	663,011	1,050,699
Mortgage and real estate loans.....	159,067	*131,098	*27,969	389,255	359,524	*29,731
Other investments.....	2,441,027	1,195,010	1,246,017	4,372,331	2,230,464	2,141,867
Depreciable assets.....	24,184,202	5,080,287	19,103,915	78,344,713	31,142,489	47,202,224
Less: Accumulated depreciation.....	13,758,909	2,722,637	11,036,272	39,853,972	12,553,206	27,300,766
Depletable assets.....	99	--	99	*80,579	6,528	*74,051
Less: Accumulated depletion.....	58	--	58	*60,273	15	*60,258
Land.....	2,203,587	235,174	1,968,413	5,681,798	3,592,813	2,088,985
Intangible assets (amortizable).....	3,397,349	2,539,043	858,306	8,813,244	1,202,917	7,610,328
Less: Accumulated amortization.....	1,924,783	1,710,338	214,445	3,021,449	491,681	2,529,768
Other assets.....	1,103,129	632,747	470,382	1,734,664	537,093	1,197,571
Total liabilities and shareholders' equity.....	26,078,213	9,735,568	16,342,645	74,694,231	31,628,353	43,065,878
Accounts payable.....	1,061,882	478,462	583,420	4,440,704	592,210	3,848,493
Mortgages, notes, and bonds payable in less than 1 year.....	2,323,794	1,068,725	1,255,069	4,704,470	1,864,373	2,840,097
Other current liabilities.....	2,938,933	1,527,610	1,411,324	5,247,858	1,320,668	3,927,189
Loans from shareholders.....	6,811,454	3,839,601	2,971,854	15,044,927	5,796,049	9,248,878
Mortgages, notes, and bonds payable in 1 year or more.....	8,456,036	1,640,415	6,815,621	34,514,334	17,454,675	17,059,659
Other liabilities.....	1,381,916	933,317	448,599	1,507,739	847,619	660,120
Net worth, total.....	3,104,197	247,438	2,856,759	9,234,200	3,752,758	5,481,441
Capital stock.....	1,063,260	98,002	965,258	4,511,898	1,912,762	2,599,136
Paid-in or capital surplus.....	8,911,699	3,985,568	4,926,131	12,270,625	6,825,582	5,445,042
Retained earnings unappropriated.....	-6,543,912	-3,782,926	-2,760,986	-5,853,513	-4,640,123	-1,213,390
Adjustments to shareholders' equity ²	-22,457	-21,336	-1,121	210,340	62,750	147,590
Less: Cost of treasury stock.....	304,393	*31,870	272,523	1,905,150	408,213	1,496,938

Footnotes at end of table.

S Corporation Returns, 2003

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

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

Item	Other services			
	Total	Repair and maintenance	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations
	(93)	(94)	(95)	(96)
Number of returns.....	195,716	102,338	92,556	*821
Number of shareholders.....	313,863	152,303	160,713	*847
Total assets.....	30,997,374	14,834,569	16,154,786	*8,019
Cash.....	4,063,104	2,059,666	2,001,265	*2,173
Notes and accounts receivable.....	3,398,798	1,997,525	1,401,227	45
Less: Allowance for bad debts.....	86,950	29,107	57,841	2
Inventories.....	2,283,589	1,756,427	527,162	--
Investments in Government obligations.....	*29,532	*1,822	27,710	--
Tax-exempt securities.....	*62,931	*8,970	53,961	--
Other current assets.....	1,325,612	450,732	873,990	889
Loans to shareholders.....	1,025,934	501,613	524,320	--
Mortgage and real estate loans.....	78,562	*49,247	*29,316	--
Other investments.....	1,731,834	353,492	1,377,557	785
Depreciable assets.....	28,347,255	13,905,269	14,441,505	481
Less: Accumulated depreciation.....	16,869,750	8,666,820	8,202,649	281
Depletable assets.....	*262,963	--	*262,963	--
Less: Accumulated depletion.....	*146,204	--	*146,204	--
Land.....	1,601,181	919,509	681,673	--
Intangible assets (amortizable).....	3,850,957	1,758,756	2,086,502	*5,700
Less: Accumulated amortization.....	1,222,122	484,813	735,539	*1,771
Other assets.....	1,260,148	252,280	1,007,868	--
Total liabilities and shareholders' equity.....	30,997,374	14,834,569	16,154,786	*8,019
Accounts payable.....	3,205,997	2,012,112	1,193,760	125
Mortgages, notes, and bonds payable in less than 1 year.....	2,127,837	1,105,419	1,022,418	--
Other current liabilities.....	2,401,868	1,160,771	1,235,968	5,129
Loans from shareholders.....	6,700,413	2,189,953	4,509,631	*829
Mortgages, notes, and bonds payable in 1 year or more.....	10,155,714	5,698,969	4,456,745	--
Other liabilities.....	808,761	88,048	720,713	--
Net worth, total.....	5,596,782	2,579,297	3,015,551	*1,935
Capital stock.....	2,014,603	929,772	1,084,629	*203
Paid-in or capital surplus.....	3,239,566	1,274,763	1,963,705	1,098
Retained earnings unappropriated.....	1,421,998	825,487	595,877	*634
Adjustments to shareholders' equity ²	6,968	-12,654	19,622	--
Less: Cost of treasury stock.....	1,086,353	438,071	648,282	--

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

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

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

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

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector

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

Sector and item	Total S corporations	Size of business receipts										\$50,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
All industries ¹	Number of returns.....	3,341,606	829,112	561,043	601,851	451,424	375,165	291,775	107,685	60,895	52,898	9,757
	Number of shareholders.....	5,847,219	1,554,962	784,734	891,116	734,907	649,002	558,861	252,510	165,964	200,304	54,859
	Total receipts ²	4,232,565,964	12,854,180	34,707,120	101,156,434	164,133,276	268,746,940	453,325,584	674,332,816	847,308,736	1,115,980,928	1,276,921,604
	Business receipts.....	4,152,365,102	3,597,273	33,202,668	98,279,601	161,809,980	266,103,613	447,091,390	674,332,816	847,308,736	1,097,039,336	1,252,726,641
	Interest on Government obligations: State and local ²	1,363,342	141,941	12,090	30,855	143,630	29,902	113,490	96,765	168,833	395,496	230,339
	Net gain, noncapital assets.....	7,105,203	630,489	213,374	483,994	206,809	357,956	999,746	377,086	480,051	1,236,508	2,119,190
	Other receipts.....	71,732,316	8,484,478	1,278,968	2,361,984	1,972,857	2,255,468	5,120,958	5,336,957	6,165,625	16,909,588	21,845,433
	Total deductions.....	4,059,628,006	18,427,132	32,252,378	93,867,827	152,852,687	253,415,300	430,215,010	510,897,746	670,019,517	883,461,517	1,075,338,362
	Cost of goods sold.....	2,576,430,390	1,003,537	6,604,580	25,273,886	52,015,320	101,557,407	219,917,746	321,967,218	405,314,517	538,118,000	649,345,295
	Compensation of officers.....	160,754,610	1,702,219	4,235,750	12,862,163	16,824,780	21,188,487	27,830,183	33,401,987	40,833,497	50,207,510	61,272,914
	Salaries and wages.....	449,732,962	2,693,180	2,241,561	11,108,682	23,540,794	43,368,279	61,680,182	84,129,877	105,627,726	136,946,412	171,084,771
	Repairs.....	26,225,941	348,960	725,155	1,379,651	2,179,172	2,706,160	4,245,527	2,670,133	2,707,347	4,666,883	4,597,954
	Bad debts.....	8,990,922	417,580	126,475	149,933	327,870	773,697	1,287,617	696,911	1,106,373	2,002,686	2,101,779
	Rent paid on business property.....	112,505,390	918,932	2,426,341	6,590,175	10,142,791	13,369,054	16,233,015	13,110,022	11,652,989	20,872,793	17,189,277
	Taxes paid.....	89,222,910	882,553	1,021,311	3,368,115	5,166,761	8,320,861	12,591,335	9,335,697	9,011,242	20,258,226	19,276,809
	Interest paid.....	37,154,873	984,801	684,272	1,614,860	2,126,315	3,043,574	4,361,963	3,489,009	4,129,877	8,303,782	8,416,420
	Amortization.....	5,712,477	199,127	118,331	292,720	404,231	485,543	622,816	378,671	445,867	1,067,820	1,697,351
	Depreciation.....	82,261,523	1,619,617	2,170,167	3,972,501	4,251,617	6,346,134	9,293,270	8,062,622	8,866,886	17,792,951	19,885,755
	Depletion.....	388,873	6,922	5,192	2,597	2,850	26,521	16,914	29,815	15,243	73,822	208,996
	Advertising.....	40,398,858	196,635	466,234	1,254,127	2,274,690	3,615,166	4,732,043	3,275,867	3,833,323	9,370,079	11,380,694
Pension, profit-sharing, stock bonus, and annuity plans.....	17,974,203	212,475	208,517	938,519	1,396,418	1,733,785	2,232,043	1,730,015	1,794,455	4,169,195	3,563,517	
Employee benefit programs.....	39,766,082	170,429	203,758	506,886	1,068,933	2,423,251	4,225,483	3,675,420	4,465,497	11,162,313	11,859,114	
Net loss, noncapital assets.....	915,490	63,339	69,830	37,361	152,320	33,698	52,414	46,765	145,229	102,967	211,569	
Other deductions.....	411,192,503	7,006,552	10,944,908	24,535,651	30,977,822	44,423,684	60,892,461	42,320,209	40,982,061	77,709,186	71,399,965	
Total receipts less total deductions ²	172,937,958	-5,772,982	2,454,743	7,288,606	11,280,589	15,331,640	23,110,574	18,611,356	15,587,256	40,242,566	44,633,578	
Net income (less deficit) from a trade or business ²	171,574,616	-5,714,893	2,442,653	7,257,751	11,136,959	15,301,738	22,997,084	18,514,591	15,388,423	39,847,070	44,403,239	
Net income.....	236,674,565	6,012,192	6,837,216	12,979,064	16,976,830	22,335,646	31,590,166	23,296,305	20,219,214	47,238,885	49,189,049	
Deficit.....	65,099,950	11,727,085	4,394,563	5,721,312	5,839,871	7,033,908	8,593,082	4,781,714	4,830,791	7,391,815	4,785,810	
Portfolio income (less deficit) distributed to shareholders.....	34,779,288	11,424,938	804,652	1,423,963	790,739	826,558	2,385,532	3,058,988	2,013,364	5,564,863	6,485,690	
Dividend income.....	2,546,888	438,942	56,905	111,421	29,205	43,860	82,850	74,395	122,866	286,881	1,299,564	
Interest income.....	8,496,728	2,108,349	194,004	231,315	340,979	354,483	584,537	518,312	638,859	1,528,656	1,997,234	
Royalty income.....	758,448	209,821	90,682	9,826	3,511	5,617	79,209	11,763	21,150	81,467	245,383	
Net short-term capital gain (less loss).....	1,613,390	655,546	159,623	68,961	57,777	74,109	123,194	69,922	-54,257	159,483	299,031	
Net long-term capital gain (less loss).....	20,976,005	7,828,296	303,226	996,460	357,105	309,473	1,511,054	2,381,701	1,281,144	3,503,893	2,503,655	
Other portfolio income (net).....	387,828	183,965	213	5,981	2,162	39,015	4,688	2,876	3,602	4,484	140,823	
Real estate rental net income (less deficit).....	6,759,271	4,543,388	-23,018	444,962	39,919	156,244	238,010	199,552	232,744	399,642	527,826	
Net income.....	9,544,351	6,644,910	129,319	482,641	190,620	189,411	343,689	229,365	266,171	476,743	591,453	
Deficit.....	2,785,080	2,101,521	152,338	37,679	150,721	33,167	105,689	29,812	33,427	77,101	63,626	
Net income (less deficit) from other rental activity.....	1,282,959	551,167	32,254	64,563	186,972	41,539	73,578	70,232	18,793	132,025	111,835	
Deficit.....	714,353	390,528	4,842	13,985	309	2,078	5,443	11,937	21,536	134,483	111,712	
Total net income (less deficit).....	213,681,780	10,414,073	3,251,698	9,177,254	12,154,281	16,306,001	25,688,763	21,831,927	17,631,789	48,809,116	51,416,878	
Net income.....	276,531,538	23,682,365	7,577,931	14,633,194	17,699,025	23,107,171	33,835,991	26,295,915	22,184,262	52,301,210	55,215,474	
Deficit.....	62,849,757	13,268,292	4,326,233	5,455,939	5,543,745	6,801,171	8,147,228	4,463,987	4,552,473	6,492,094	3,798,596	

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued

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

Sector and item	Size of business receipts										
	Total S corporations	Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Agriculture, forestry, fishing, and hunting											
Number of returns.....	81,005	27,295	17,229	12,519	10,751	4,682	5,627	1,456	863	498	85
Number of shareholders.....	183,392	66,531	29,595	22,625	27,537	12,322	14,797	4,259	2,832	2,250	644
Total receipts ¹	56,256,395	2,092,446	1,104,908	2,519,181	4,347,149	3,510,119	8,834,015	5,077,488	6,305,553	9,711,599	12,753,937
Business receipts.....	51,916,059	85,336	921,320	2,027,784	3,930,542	3,327,801	8,395,307	4,902,212	6,203,251	9,524,264	12,598,241
Interest on Government obligations: State and local ²	22,625	7,918	--	*2,767	88	*635	55	1,313	*445	3,665	5,739
Net gain, noncapital assets.....	310,369	57,041	*5,530	65,402	36,285	15,201	67,741	22,994	9,308	20,280	10,588
Other receipts.....	4,007,342	1,942,152	178,059	423,227	380,234	166,482	370,912	150,968	92,550	163,390	139,369
Total deductions.....	56,205,658	2,655,652	1,502,596	2,578,037	4,179,186	3,361,974	8,699,285	4,943,906	6,197,055	9,507,393	12,580,576
Cost of goods sold.....	26,216,864	25,427	113,011	368,890	683,290	1,766,872	2,483,860	2,984,834	3,806,438	5,506,953	8,469,289
Compensation of officers.....	1,427,242	126,774	71,096	115,502	187,024	111,738	275,238	96,707	133,536	258,446	51,181
Salaries and wages.....	4,687,664	378,280	106,713	166,179	475,383	157,706	1,140,431	279,138	402,443	829,162	752,228
Repairs.....	1,365,144	121,951	82,178	108,935	213,691	60,656	444,638	73,093	60,769	109,096	90,136
Bad debts.....	31,733	*43	820	*924	*163	12,339	*911	8,638	4,966	4,728	4,728
Rent paid on business property.....	2,655,760	137,933	145,298	181,940	634,785	163,104	389,685	260,005	120,361	391,611	231,037
Taxes paid.....	1,164,158	85,666	44,995	91,454	85,963	72,042	231,868	80,331	139,139	194,170	138,531
Interest paid.....	1,037,949	80,088	69,917	127,687	139,565	89,881	155,242	94,122	61,973	107,342	112,131
Amortization.....	54,953	1,865	5,686	1,340	1,345	983	11,747	10,700	1,692	4,741	14,854
Depreciation.....	3,308,835	302,047	259,337	318,637	362,924	176,059	668,156	191,056	320,021	384,124	326,474
Depletion.....	24,229	978	--	2,123	6	--	1,507	288	1,051	3,460	14,815
Advertising.....	212,459	8,385	5,906	13,391	19,000	6,709	51,979	7,954	23,944	43,198	31,994
Pension, profit-sharing, stock bonus, and annuity plans.....	160,717	12,314	53	*1,842	*1,105	*317	38,092	8,069	27,003	57,793	14,130
Employee benefit programs.....	524,484	38,068	9,129	11,528	23,429	6,603	42,792	11,192	74,726	121,405	185,612
Net loss, noncapital assets.....	6,228	313	*1,271	3	*821	100	*770	*108	*2,125	620	96
Other deductions.....	13,327,241	1,335,519	587,186	1,070,587	1,349,930	749,042	2,750,941	835,397	1,014,996	1,501,508	2,132,135
Total receipts less total deductions ²	50,737	-563,205	-397,688	-58,856	167,963	148,145	134,730	133,582	108,498	204,206	173,361
Net income (less deficit) from a trade or business ²	28,112	-571,123	-397,688	-61,623	167,874	147,510	134,676	132,270	108,053	200,541	167,622
Net income.....	3,221,226	330,764	112,893	348,163	477,414	253,039	487,014	255,082	253,196	378,698	324,963
Portfolio income (less deficit) distributed to shareholders.....	503,110	253,419	21,427	-13,310	29,665	14,707	76,137	20,350	1,351	70,019	29,345
Dividend income.....	25,695	2,725	*1,016	2,325	6,835	688	2,544	852	1,654	4,199	2,859
Interest income.....	148,661	23,989	7,136	12,060	15,892	6,502	6,767	10,630	16,018	32,403	17,265
Royalty income (less loss).....	72,744	1,193	--	374	24	261	66,685	13	3,189	727	278
Net short-term capital gain (less loss).....	9,859	-626	17	92	-5	382	287	3,672	1,173	2,972	1,895
Net long-term capital gain (less loss).....	244,136	226,085	13,256	-28,162	6,760	5,583	-148	5,179	-20,716	29,262	7,032
Other portfolio income (net).....	2,016	53	--	--	159	1,292	2	5	33	456	16
Real estate rental net income (less deficit).....	180,882	73,344	19,508	13,436	2,546	721	3,890	8,826	7,709	51,767	-867
Net income.....	196,948	78,647	19,900	13,837	3,331	2,009	5,910	9,665	7,728	53,739	2,181
Deficit.....	16,066	5,302	391	401	786	1,288	2,020	1,972	19	1,972	3,048
Net income (less deficit) from other rental activity.....	21,926	2,216	-83	1,910	-42	136	11,437	245	313	3,020	2,774
Net income.....	34,987	14,761	83	1,910	--	136	11,437	245	316	3,141	2,957
Deficit.....	13,061	12,545	166	--	42	--	--	--	3	122	183
Total net income (less deficit).....	734,029	-242,144	-356,835	-59,587	200,043	163,074	226,141	161,691	117,426	325,346	198,875
Net income.....	3,773,457	604,986	123,169	365,440	500,321	259,402	568,485	274,927	250,678	476,428	349,622
Deficit.....	3,039,428	847,130	480,003	425,027	300,278	96,328	342,344	113,235	133,252	151,082	150,748

Footnotes at end of table.

Table 4--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued

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

Sector and item	Size of business receipts										
	Total S corporations	Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Mining											
Number of returns.....	16,682	5,363	3,019	1,503	1,378	1,753	2,392	740	144	350	50
Number of shareholders.....	38,495	15,475	4,224	3,229	2,674	3,854	4,842	2,262	499	1,215	421
Total receipts ²	23,426,004	349,228	239,960	365,608	480,291	1,335,633	3,295,009	2,968,426	1,098,169	6,352,852	6,950,828
Business receipts.....	21,853,108	11,076	199,084	261,368	475,647	1,230,122	3,104,627	2,910,091	1,003,633	6,053,511	6,603,949
Interest on Government obligations: State and local ³	17,345	767	393	541	159	2	8,809	633	1,841	3,429	771
Net gain, noncapital assets.....	187,441	48,482	115	*18,148	2,837	*4,168	5,048	9,479	29,744	58,882	10,559
Other receipts.....	1,368,110	288,923	*40,369	75,551	*1,648	101,341	176,525	48,224	62,950	237,029	335,550
Total deductions.....	19,425,247	195,484	153,084	283,624	344,148	1,170,171	2,682,869	2,688,562	824,728	5,387,530	5,695,046
Cost of goods sold.....	9,289,133	*1,300	*3,155	*11,354	*76,736	*209,739	961,478	756,909	374,196	3,429,599	3,444,666
Compensation of officers.....	507,583	3,381	*5,741	*34,957	*74,483	128,111	88,869	17,362	17,362	87,283	61,881
Salaries and wages.....	1,638,843	8,060	*35,726	*23,276	*41,324	119,002	265,508	512,515	43,502	325,529	264,400
Repairs.....	434,246	3,538	*1,772	282	*20,457	63,253	40,065	126,927	26,186	47,914	103,873
Bad debts.....	19,518	47	--	*63	--	*1,511	*679	269	1,816	7,116	8,016
Rent paid on business property.....	560,589	5,019	*14,941	*11,314	11,371	78,372	102,737	94,171	39,531	118,938	84,195
Taxes paid.....	753,054	7,254	8,639	18,395	20,219	51,061	122,191	117,159	45,267	181,306	181,563
Interest paid.....	382,878	6,756	*11,217	*1,017	*12,434	34,048	24,780	59,900	17,080	68,309	147,337
Amortization.....	22,426	1,432	20	*76	--	*437	6,277	1,758	1,575	5,633	5,217
Depreciation.....	1,398,911	7,369	*19,694	31,548	23,185	130,375	116,141	188,952	76,316	398,187	407,145
Depletion.....	215,316	5,703	5,192	--	100	25,280	7,479	28,844	10,539	51,850	80,328
Advertising.....	23,303	*232	*127	31	*742	*2,849	3,469	5,705	797	3,906	3,906
Pension, profit-sharing, stock bonus, and annuity plans.....	92,577	92	--	98	21	*435	18,795	18,453	3,419	23,913	27,352
Employee benefit programs.....	294,335	694	1,446	*4,639	*1,395	*15,062	10,382	53,172	4,994	82,762	119,851
Net loss, noncapital assets.....	13,451	--	--	*11,058	--	*357	894	155	170	486	330
Other deductions.....	3,799,084	144,670	45,415	164,997	101,208	363,907	873,882	634,784	161,980	553,257	754,984
Total receipts less total deductions ²	4,000,758	153,744	86,877	71,984	136,143	165,463	612,140	279,864	273,440	965,321	1,255,782
Net income (less deficit) from a trade or business ²	3,983,413	152,977	86,484	71,443	135,983	165,461	603,331	279,231	271,600	961,892	1,255,011
Net income.....	4,705,363	340,607	*88,212	*149,234	*161,970	253,296	732,527	320,767	321,858	1,058,794	1,278,098
Deficit.....	721,949	187,630	*1,728	*77,791	*25,987	*87,836	129,196	41,536	50,258	96,902	23,087
Portfolio income (less deficit) distributed to shareholders.....	813,158	235,563	*7,392	12,701	*20,871	12,132	34,585	24,910	67,440	84,121	313,443
Dividend income.....	77,530	4,765	*583	237	*660	*183	4,660	1,261	4,026	9,967	51,189
Royalty income.....	160,002	9,607	*6,150	923	*2,733	9,125	11,921	5,408	15,281	23,946	74,908
Net short-term capital gain (less loss).....	113,058	26,091	233	8,245	3,189	1,633	9,454	9,575	11,366	21,040	22,232
Net long-term capital gain (less loss).....	37,097	23,741	-19	3,408	545	-48	1,275	9,770	2,140	5,403	-318
Other portfolio income (net).....	424,534	171,180	408	-121	13,744	1,238	7,145	7,673	34,600	23,592	165,076
Real estate rental net income (less deficit).....	937	180	37	10	--	--	24	27	356	173	356
Net income.....	11,726	282	780	218	472	1,180	-3,218	818	1,904	3,793	5,498
Net income (less deficit) from other rental activity.....	17,776	1,026	780	220	472	1,375	55	917	1,990	5,014	5,929
Deficit.....	6,049	744	--	2	--	194	3,273	99	86	1,221	431
Net income (less deficit) from other net income activity.....	14,670	-10	--	(¹)	-51	488	95	249	-237	13,105	1,030
Net income.....	21,361	22	--	(¹)	415	95	95	415	137	15,942	4,249
Deficit.....	6,691	32	--	63	--	--	(²)	166	374	2,837	3,219
Total net income (less deficit).....	4,822,968	388,813	94,657	84,363	157,274	179,261	634,793	305,208	340,706	1,062,912	1,574,982
Net income.....	5,501,848	598,638	95,950	160,420	*182,370	266,598	753,865	343,552	367,619	1,136,531	1,596,305
Deficit.....	678,880	209,825	1,293	*76,057	*25,096	*87,337	119,073	38,345	26,913	73,619	21,322

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Size of business receipts										
	Total S corporations	Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Utilities											
Number of returns.....	2,932	474	--	1,506	--	*790	*120	11	7	11	13
Number of shareholders.....	5,786	525	--	1,980	--	*2,848	*128	98	31	101	75
Total receipts ²	5,521,630	44,483	--	292,111	--	*512,393	*134,469	60,484	50,504	273,835	4,153,350
Business receipts.....	5,402,882	1,899	--	281,913	--	*504,236	*132,684	42,513	49,810	261,165	4,128,663
Interest on Government obligations: State and local ³	207	--	--	--	--	--	3	6	--	23	175
Net gain, noncapital assets.....	14,412	5	--	--	--	--	--	13,684	4	630	59
Other receipts.....	104,129	42,580	--	10,116	--	8,157	*1,782	4,281	691	12,016	24,453
Total deductions.....	5,326,731	9,403	--	241,544	--	*538,871	*122,116	45,324	47,457	251,052	4,070,965
Cost of goods sold.....	4,331,685	--	--	28,911	--	*273,131	*54,778	4,340	11,865	161,679	3,796,917
Compensation of officers.....	32,116	1,839	--	13,290	--	--	*584	1,504	560	3,383	10,956
Salaries and wages.....	176,789	327	--	20,525	--	*31,139	*20,751	7,232	10,836	12,465	73,515
Repairs.....	19,926	--	--	4,032	--	*7,999	*60	760	1,323	1,426	4,326
Bad debts.....	8,153	--	--	--	--	26	*489	765	48	546	6,279
Rent paid on business property.....	68,225	3	--	24,229	--	*30,816	*1,857	859	1,798	1,732	6,930
Taxes paid.....	84,310	141	--	9,262	--	*27,609	*4,249	5,859	1,451	5,003	10,237
Interest paid.....	61,642	468	--	11,739	--	*10,694	*337	6,554	2,284	18,593	10,972
Amortization.....	10,101	43	--	5,030	--	*103	14	321	240	1,922	2,428
Depreciation.....	125,610	546	--	29,957	--	*32,977	*4,835	9,038	7,016	15,960	25,281
Depletion.....	--	--	--	--	--	--	--	--	--	--	--
Advertising.....	19,023	--	--	830	--	*10,123	*359	68	10	1,928	5,706
Pension, profit-sharing, stock bonus, and annuity plans.....	5,529	--	--	2,476	--	*613	--	171	216	1,481	571
Employee benefit programs.....	12,435	--	--	1,146	--	(³)	*1,965	835	1,372	2,807	4,310
Net loss, noncapital assets.....	41	--	--	--	--	--	--	--	5	36	--
Other deductions.....	391,147	6,037	--	90,054	--	*113,642	*31,838	7,018	8,433	21,590	112,536
Total receipts less total deductions ²	194,899	35,081	--	50,568	--	*26,478	*12,353	15,160	3,048	22,783	82,385
Net income (less deficit) from a trade or business ²	194,692	35,081	--	50,568	--	*26,478	*12,350	15,154	3,048	22,760	82,210
Net income.....	335,381	43,266	--	72,755	--	*51,811	*12,350	18,203	7,772	38,918	90,307
Deficit.....	140,689	8,185	--	22,187	--	*78,289	22,187	3,050	4,724	16,158	8,097
Portfolio income (less deficit) distributed to shareholders.....	18,974	1,599	--	11,519	--	*4,743	*352	1,826	335	1,826	4,834
Dividend income.....	3,002	--	--	44	--	215	15	79	1	253	2,395
Interest income.....	20,620	1,602	--	129	--	*3,033	*412	1,380	334	1,698	12,032
Royalty income.....	12	--	--	--	--	--	--	--	--	--	12
Net short-term capital gain (less loss).....	1,229	-3	--	--	--	*1,276	*5	-13	--	-125	99
Net long-term capital gain (less loss).....	-5,889	(³)	--	11,346	--	*218	*71	1,990	--	--	-19,372
Other portfolio income (net).....	--	--	--	--	--	--	--	--	--	--	--
Real estate rental net income (less deficit).....	-1,671	--	--	-55	--	--	--	-1,696	10	67	3
Net income.....	80	--	--	--	--	--	--	1,696	10	67	3
Deficit.....	1,751	--	--	55	--	--	--	--	--	--	--
Net income (less deficit) from other rental activity.....	751	--	--	--	--	--	--	--	--	501	250
Net income.....	751	--	--	--	--	--	--	--	--	501	250
Deficit.....	--	--	--	--	--	--	--	--	--	--	--
Total net income (less deficit).....	212,746	36,680	--	62,031	--	*21,735	*12,702	16,893	3,393	25,155	77,628
Net income.....	357,240	44,841	--	84,218	--	*55,520	*12,702	19,311	7,962	39,594	93,092
Deficit.....	144,494	8,161	--	22,187	--	*77,255	--	2,418	4,569	14,439	15,464

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Size of business receipts										
	Total S corporations	Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Construction											
Number of returns.....	448,549	68,478	67,141	90,659	69,004	60,402	53,749	19,597	9,938	8,458	1,123
Number of shareholders.....	727,510	124,472	89,261	115,496	115,496	97,254	88,189	36,862	19,830	22,947	7,309
Total receipts ²	622,765,814	1,030,974	4,106,627	15,548,640	25,275,114	44,341,905	83,120,445	69,721,572	67,116,256	162,479,618	150,024,664
Business receipts.....	617,163,047	339,438	3,983,983	15,381,342	24,885,608	43,951,108	82,695,460	69,189,595	66,806,296	161,270,921	148,659,296
Interest on Government obligations: State and local ²	173,341	6,677	33	(³)	112,943	*636	*294	209	3,791	16,547	32,210
Net gain, noncapital assets.....	564,419	37,455	19,982	37,348	51,459	27,295	62,745	40,784	47,931	107,145	132,264
Other receipts.....	4,865,008	647,404	102,619	129,950	225,103	362,867	361,946	490,983	258,238	1,085,005	1,200,894
Total deductions.....	599,588,393	1,525,641	3,609,322	14,373,639	23,932,084	42,394,686	79,866,989	66,512,729	65,984,575	156,678,024	144,710,703
Cost of goods sold.....	454,958,944	150,347	1,251,707	6,608,589	12,061,750	24,232,286	52,688,794	49,464,162	50,766,504	130,087,851	127,676,953
Compensation of officers.....	19,566,476	96,515	429,907	1,520,754	2,162,428	2,828,428	4,017,108	2,613,343	1,540,640	2,860,393	1,496,961
Salaries and wages.....	34,782,286	91,871	227,955	1,127,194	2,614,910	4,736,542	6,800,694	4,460,381	3,951,048	6,113,805	4,657,886
Repairs.....	2,646,859	12,464	47,345	163,561	234,410	352,337	515,128	238,161	366,927	480,288	236,539
Bad debts.....	819,505	46,886	*349	12,823	101,806	66,035	106,334	113,474	100,329	137,940	113,138
Rent paid on business property.....	10,912,080	40,652	109,363	424,788	623,209	1,093,121	1,688,554	1,165,756	1,229,072	2,983,022	1,574,541
Taxes paid.....	10,785,971	85,612	102,321	374,977	714,458	1,192,494	2,159,450	1,197,700	1,231,530	2,304,225	1,423,204
Interest paid.....	3,763,514	177,939	55,024	245,279	252,607	429,493	618,955	429,897	329,829	616,824	607,688
Amortization.....	193,874	5,395	1,180	7,870	9,058	8,190	29,406	8,513	10,353	28,442	86,467
Depreciation.....	10,575,829	109,433	221,271	538,323	682,090	1,055,613	1,579,721	1,061,420	1,303,694	2,302,840	1,721,423
Depletion.....	35,829	12,105	26,273	92,480	122,729	302,894	351,258	200,968	382,185	352,306	294,659
Advertising.....	2,137,856	6,661	*40,993	13,818	235,752	112,524	370,618	174,215	247,533	667,603	466,761
Pension, profit-sharing, stock bonus, and annuity plans.....	2,336,477	26,798	15,288	84,659	214,300	436,626	1,030,631	766,034	686,436	1,860,242	1,100,604
Employee benefit programs.....	6,221,599	72,676	*3,403	*5,365	*25,765	*390	*11,671	620	9,076	8,140	4,715
Net loss, noncapital assets.....	39,778,619	659,561	1,074,989	3,154,993	3,876,813	5,527,693	7,940,780	4,617,744	3,829,277	5,868,145	3,228,613
Other deductions.....	23,177,421	-494,688	497,304	1,175,001	1,343,029	1,947,220	3,253,456	3,208,843	1,131,681	5,801,594	5,313,961
Total receipts less total deductions ²	23,004,080	-501,344	497,271	1,175,001	1,230,086	1,946,584	3,253,161	3,208,634	1,127,890	5,785,047	5,281,750
Net income (less deficit) from a trade or business ²	31,536,187	652,766	749,884	1,693,103	2,099,949	2,948,591	4,572,353	3,948,803	2,246,905	6,854,429	5,769,405
Net income.....	8,532,107	1,154,110	252,613	518,102	869,863	1,002,007	1,319,191	740,169	1,119,015	1,069,382	487,655
Portfolio income (less deficit) distributed to shareholders.....	2,512,167	749,376	52,666	57,116	98,084	98,742	186,289	171,867	138,369	422,014	537,643
Dividend income.....	75,429	7,217	*61	620	1,884	2,893	4,801	2,534	6,477	21,642	27,299
Interest income.....	863,573	106,465	16,374	9,667	29,935	39,889	94,831	54,157	66,956	201,924	243,375
Royalty income.....	5,354	2	330	44	187	785	785	--	3	2,196	1,806
Net short-term capital gain (less loss).....	76,357	3,933	1,982	3,650	22,471	-1,906	-174	1,725	4,199	27,168	13,309
Net long-term capital gain (less loss).....	1,479,300	631,021	33,919	42,304	43,504	58,177	86,047	113,286	60,679	168,007	242,357
Other portfolio income (net).....	12,154	738	(³)	831	102	166	--	166	55	1,077	9,496
Real estate rental net income (less deficit).....	117,977	-32,362	-5,788	68,730	2,471	4,410	-41,231	30,704	20,973	42,611	27,459
Net income.....	411,943	90,824	2,534	73,767	11,058	13,951	22,730	34,915	24,105	72,739	65,319
Deficit.....	293,966	123,186	8,322	5,037	8,586	9,541	63,961	4,211	3,132	30,128	37,861
Net income (less deficit) from other rental activity.....	72,889	12,346	62	-132	6,461	18,288	4,649	28,569	4,222	1,555	-3,132
Net income.....	87,595	18,057	62	6,461	6,461	18,347	5,354	28,614	4,598	4,019	2,075
Deficit.....	14,706	5,710	140	--	--	59	705	45	376	2,464	5,207
Total net income (less deficit).....	25,707,114	228,016	1,300,715	1,337,102	2,068,025	3,409,774	3,439,869	3,439,774	1,291,454	6,251,227	5,843,719
Net income.....	33,893,492	1,318,318	803,147	1,810,914	2,170,152	3,058,375	4,136,775	4,136,775	2,375,630	7,219,825	6,270,524
Deficit.....	8,186,379	1,090,302	258,935	510,198	833,050	990,350	1,326,963	697,000	1,084,176	968,599	426,805

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Size of business receipts										
	Total S corporations	Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing											
Number of returns.....	149,806	22,644	20,118	21,563	15,689	20,944	22,430	9,182	7,792	7,907	1,536
Number of shareholders.....	353,136	41,413	33,421	35,138	29,794	64,364	50,570	23,799	24,644	36,305	13,669
Total receipts ²	514,083,018	415,200	1,128,767	3,943,772	5,464,338	14,809,549	36,813,192	34,515,257	54,805,404	160,993,640	201,193,900
Business receipts.....	509,581,451	118,223	1,154,258	3,862,513	5,439,371	14,720,109	36,393,863	34,155,750	54,438,008	159,847,709	199,451,646
Interest on Government obligations: State and local ²	157,594	5,096	23	--	468	585	44,383	7,397	7,803	43,290	48,549
Net gain, noncapital assets.....	784,369	*42,778	*38	*68,533	*1,723	*11,671	204,141	29,768	51,312	155,224	219,181
Other receipts.....	3,559,604	249,104	-25,553	12,725	22,776	77,183	170,806	322,341	308,281	947,416	1,474,524
Total deductions.....	492,826,283	529,057	1,245,597	3,937,170	5,618,431	14,382,853	35,944,297	33,449,644	53,294,817	153,541,455	190,882,963
Cost of goods sold.....	343,244,308	124,765	1,697,862	2,320,625	2,320,625	6,668,573	21,507,778	21,627,531	35,911,626	109,343,814	143,579,361
Compensation of officers.....	14,376,141	17,486	108,132	325,579	522,707	1,143,579	1,888,398	1,583,811	2,111,704	4,255,197	2,419,549
Salaries and wages.....	40,228,663	28,020	71,025	413,394	757,867	1,903,514	3,623,946	3,335,318	4,435,120	12,726,255	12,935,204
Repairs.....	2,625,301	3,693	19,876	50,987	54,434	120,753	308,243	221,255	352,580	708,365	785,114
Bad debts.....	1,194,934	20,360	*211	*6,510	36,798	94,331	200,049	97,375	108,513	309,938	320,849
Rent paid on business property.....	10,213,191	9,432	95,560	287,463	331,381	907,722	1,348,116	973,238	1,293,829	2,780,362	2,186,086
Taxes paid.....	11,024,751	40,890	31,187	116,384	211,500	451,062	1,102,533	881,840	1,370,540	3,399,154	3,419,659
Interest paid.....	4,673,527	19,263	21,608	66,929	97,116	188,506	471,997	338,749	590,680	1,358,048	1,540,630
Amortization.....	695,491	19,585	6,259	14,348	14,553	16,022	39,126	25,680	50,260	213,630	296,027
Depreciation.....	16,054,456	51,470	78,613	221,162	249,685	543,514	1,145,602	1,102,676	1,899,383	4,961,385	5,800,965
Depletion.....	101,497	205	--	--	--	--	--	90	3,560	10,951	86,692
Advertising.....	4,998,979	9,824	17,124	44,262	65,581	141,842	257,657	228,332	333,914	1,314,977	2,585,467
Pension, profit-sharing, stock bonus, and annuity plans.....	2,332,104	*3,054	*2,450	*706	*4,525	34,373	112,910	136,431	240,512	738,359	1,058,784
Employee benefit programs.....	7,533,101	*3,277	*2,961	11,356	73,763	182,390	525,708	495,567	913,543	2,425,411	2,899,125
Net loss, noncapital assets.....	155,010	185	*1,571	*847	*6,286	*167	*1,266	*1,776	96,800	22,586	23,527
Other deductions.....	33,376,829	180,547	326,646	679,380	871,610	2,006,505	3,410,966	2,399,974	3,582,251	8,973,024	10,945,924
Total receipts less total deductions ²	21,256,735	-113,856	-118,830	6,602	-154,094	426,696	868,896	1,065,613	1,510,587	7,452,184	10,310,937
Net income (less deficit) from a trade or business ²	21,099,141	-118,952	-116,853	6,602	-154,561	426,111	824,513	1,058,216	1,502,784	7,408,894	10,262,388
Net income.....	28,905,535	278,342	142,156	302,615	290,383	945,162	2,130,992	1,695,826	2,569,443	9,238,678	11,311,936
Deficit.....	7,806,393	397,294	259,009	296,014	444,945	519,052	1,306,479	637,610	1,066,659	1,829,783	1,049,548
Portfolio income (less deficit) distributed to shareholders.....	3,451,260	76,796	*20,531	676	31,477	8,348	330,498	68,945	752,146	1,081,413	1,080,431
Dividend income.....	362,848	6,234	*2,525	2	*248	1	8,698	9,230	19,560	77,683	238,667
Interest income.....	763,299	50,780	*6,348	675	1,412	7,538	53,800	45,185	61,459	244,407	291,695
Royalty income.....	98,386	1,593	--	--	--	--	--	240	--	19,723	76,831
Net short-term capital gain (less loss).....	97,390	4,569	7,826	--	117	331	-441	1,554	48,899	5,403	29,130
Net long-term capital gain (less loss).....	2,126,079	13,581	3,831	--	29,698	478	268,398	12,718	621,866	732,245	443,264
Other portfolio income (net).....	3,257	38	--	--	(³)	--	43	18	361	1,953	845
Real estate rental net income (less deficit).....	184,850	2,196	16,808	16,808	2,055	3,002	31,816	18,896	12,628	52,779	42,332
Net income.....	204,303	5,063	2,337	16,879	2,055	3,002	32,575	19,140	12,862	57,684	52,705
Deficit.....	19,453	2,867	--	71	--	--	759	244	234	4,905	10,373
Net income (less deficit) from other rental activity.....	35,227	41	648	99	162	11,366	599	2,622	16,212	16,212	-2,526
Net income.....	56,266	41	648	99	162	11,366	599	2,622	16,913	17,812	17,812
Deficit.....	21,039	--	--	--	--	--	--	--	700	700	20,338
Total net income (less deficit).....	24,770,479	-39,920	-93,337	24,186	-120,868	448,827	1,187,426	1,152,059	2,270,181	8,559,299	11,382,625
Net income.....	31,970,618	340,148	150,427	303,231	306,606	962,705	2,451,646	1,793,628	3,229,096	10,166,138	12,266,992
Deficit.....	7,200,139	380,068	243,764	279,046	427,474	513,878	1,264,220	641,568	958,916	1,606,839	884,367

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Size of business receipts											\$50,000,000 or more (11)
	Total S corporations (1)	Under \$25,000 (2)	\$25,000 under \$100,000 (3)	\$100,000 under \$250,000 (4)	\$250,000 under \$500,000 (5)	\$500,000 under \$1,000,000 (6)	\$1,000,000 under \$2,500,000 (7)	\$2,500,000 under \$5,000,000 (8)	\$5,000,000 under \$10,000,000 (9)	\$10,000,000 under \$50,000,000 (10)	\$50,000,000 or more (11)	
Wholesale and retail trade												
Number of returns.....	567,183	86,216	69,792	88,511	85,984	77,956	73,850	33,902	22,482	22,983	5,508	
Number of shareholders.....	982,862	141,685	98,580	142,702	135,867	118,842	137,582	70,008	49,815	64,916	22,865	
Total receipts ²	1,755,476,349	1,556,528	4,494,686	14,882,686	31,413,861	55,602,740	119,367,990	121,788,261	154,892,342	528,056,307	722,420,950	
Business receipts.....	1,733,442,944	556,179	4,195,493	14,488,308	31,032,810	55,317,989	118,315,950	120,322,226	153,419,741	522,446,419	713,347,830	
Interest on Government obligations: State and local ²	85,822	3,945	5	--	*10,099	*598	5,981	3,786	2,482	20,139	38,786	
Net gain, noncapital assets.....	1,104,018	58,689	*68,656	*17,753	36,386	*29,552	70,521	44,834	106,689	231,653	439,284	
Other receipts.....	20,843,565	937,715	230,530	376,625	334,566	254,601	975,537	1,417,415	1,363,430	6,358,096	8,595,050	
Total deductions.....	1,715,935,050	1,726,062	4,627,216	14,477,003	31,009,570	54,176,319	116,875,704	118,240,932	150,951,239	517,823,305	706,027,701	
Cost of goods sold.....	1,375,851,716	387,308	2,070,316	7,558,787	17,373,252	34,487,799	85,710,841	88,243,305	117,520,821	427,671,328	594,827,959	
Compensation of officers.....	28,726,453	85,410	327,240	1,127,421	2,042,391	2,485,969	3,941,351	3,353,539	3,177,873	7,059,360	5,125,898	
Salaries and wages.....	116,116,031	110,094	185,757	1,052,623	3,091,461	5,236,314	9,133,521	9,858,043	11,472,453	33,264,210	42,711,556	
Repairs.....	6,061,704	22,021	44,151	114,137	199,512	300,683	567,700	539,788	647,404	1,512,687	2,113,621	
Bad debts.....	2,559,498	9,900	88,213	26,902	17,210	111,411	260,248	170,295	387,474	728,492	779,353	
Rent paid on business property.....	29,177,190	134,025	371,491	1,139,633	2,080,050	2,537,187	3,196,166	2,642,527	2,929,815	6,559,080	7,587,217	
Taxes paid.....	22,227,727	104,685	90,230	383,984	797,567	1,214,845	2,164,100	2,112,408	1,950,809	5,445,381	7,963,718	
Interest paid.....	8,496,541	45,092	52,854	163,774	358,832	457,807	746,498	751,070	867,110	2,297,036	2,756,468	
Amortization.....	1,380,179	39,329	10,787	59,390	150,975	69,372	131,000	97,689	113,121	243,009	465,507	
Depreciation.....	15,941,969	99,268	223,453	342,620	462,811	675,747	1,036,804	1,241,010	1,343,319	3,741,891	6,775,045	
Depletion.....	6,212	--	--	--	--	--	--	--	(³)	622	5,590	
Advertising.....	16,749,628	33,847	73,080	184,927	448,964	827,245	1,147,799	895,171	1,114,238	5,423,252	6,601,105	
Pension, profit-sharing, stock bonus, and annuity plans.....	3,047,700	*2,886	*5,521	36,054	61,422	81,897	227,753	338,727	364,992	894,471	1,038,977	
Employee benefit programs.....	8,640,856	9,246	25,184	50,771	128,791	185,274	422,206	610,943	725,079	2,619,937	3,858,425	
Net loss, noncapital assets.....	227,986	*14,779	*19,369	--	*104,843	*11,682	*10,168	7,892	5,511	20,215	33,548	
Other deductions.....	80,723,659	628,193	1,039,569	2,235,979	3,691,487	5,493,089	8,179,549	7,378,526	8,351,219	20,342,335	23,383,714	
Total receipts less total deductions ²	39,541,299	-169,535	-132,531	405,683	404,291	1,426,421	2,492,286	3,547,329	3,941,103	11,233,002	16,393,249	
Net income (less deficit) from a trade or business ²	39,455,477	-173,479	-132,537	405,683	394,191	1,425,822	2,486,305	3,543,544	3,938,621	11,212,863	16,354,463	
Net income.....	50,819,958	801,860	648,182	1,144,211	1,639,144	2,693,094	4,043,181	4,504,286	4,782,636	12,961,150	17,602,214	
Deficit.....	11,364,481	975,340	780,719	738,527	1,244,952	1,267,271	1,556,876	960,743	844,015	1,748,286	1,247,751	
Portfolio income (less deficit) distributed to shareholders.....	8,693,029	3,501,787	8,295	12,091	54,999	93,771	609,126	1,751,577	163,913	981,302	1,516,170	
Dividend income.....	194,634	3,194	*598	-714	*1,762	3,155	13,419	11,718	14,420	54,630	91,026	
Interest income.....	1,592,966	92,157	2,280	8,158	34,346	33,034	61,968	82,885	94,105	360,548	823,485	
Royalty income.....	163,980	41,090	--	(³)	--	--	35	430	4,075	14,586	103,764	
Net short-term capital gain (less loss).....	48,577	-1,928	560	18	18,097	1,405	-22,798	3,920	10,697	16,760	21,847	
Net long-term capital gain (less loss).....	6,690,050	3,367,012	4,858	3,200	1,296	56,178	556,484	1,652,012	40,450	534,170	474,391	
Other portfolio income (net).....	2,822	282	--	--	-503	(³)	18	612	167	609	1,658	
Real estate rental net income (less deficit).....	558,013	4,934	-9,703	24,980	13,175	32,682	74,663	41,412	74,378	121,880	179,612	
Net income.....	615,623	16,622	--	25,082	14,060	33,067	82,007	48,472	77,427	131,947	186,938	
Deficit.....	57,610	11,688	9,703	102	885	7,344	7,060	3,049	10,067	17,868	7,327	
Net income (less deficit) from other rental activity.....	22,985	-2,607	--	3,611	103	6,653	14,469	964	901	23,488	61,956	
Net income.....	115,444	2,942	--	3,611	103	6,653	14,825	964	901	23,488	61,956	
Deficit.....	92,459	5,549	--	--	--	--	356	9,174	5,620	7,1760	18,040,441	
Total net income (less deficit).....	48,729,504	3,330,635	-133,945	446,366	462,468	1,558,929	3,184,563	5,337,497	4,168,638	12,333,913	18,040,441	
Net income.....	59,263,183	4,153,895	659,423	1,157,275	1,667,326	2,798,549	4,604,391	6,223,730	4,946,127	13,910,754	19,141,711	
Deficit.....	10,533,678	823,260	793,368	710,910	1,204,858	1,239,620	1,419,828	886,234	777,489	1,576,841	1,101,270	

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Size of business receipts										
	Total S corporations	Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Transportation and warehousing											
Number of returns.....	103,350	20,167	22,761	20,238	11,719	9,718	10,040	3,167	3,267	2,066	207
Number of shareholders.....	171,332	29,674	31,680	32,153	19,616	15,160	21,075	6,300	7,630	6,816	1,139
Total receipts ²	132,020,951	297,476	1,458,390	3,094,535	4,288,748	6,930,323	15,193,026	11,545,658	22,853,106	39,814,809	26,544,879
Business receipts.....	130,122,429	128,478	1,447,176	3,042,949	4,233,905	6,860,180	14,761,925	11,435,758	22,633,690	39,352,877	26,225,492
Interest on Government obligations: State and local ²	7,865	431	--	2,985	13	222	99	33	658	950	2,475
Net gain, noncapital assets.....	812,669	112,768	*9,056	*34,393	*8,079	*27,391	277,454	27,199	74,119	135,741	106,469
Other receipts.....	1,077,987	55,799	*2,159	14,209	46,751	42,531	153,548	82,668	144,639	325,241	210,443
Total deductions.....	129,864,818	586,241	1,360,785	2,994,182	4,282,559	6,770,829	14,978,795	11,352,513	22,393,615	39,203,771	25,941,526
Cost of goods sold.....	55,385,064	*12,091	72,600	445,414	878,159	1,608,191	3,960,921	3,612,023	13,072,285	20,588,586	11,134,793
Compensation of officers.....	2,800,168	8,283	113,740	282,255	217,054	296,759	434,651	291,324	553,900	402,652	199,550
Salaries and wages.....	19,049,785	49,709	67,652	255,659	534,324	1,104,527	2,810,263	1,746,342	2,159,702	6,046,319	4,275,288
Repairs.....	2,493,908	26,295	170,725	182,953	188,210	168,693	472,552	97,618	238,150	477,602	471,130
Bad debts.....	293,097	*10,552	54	*585	*10,680	*2,527	*84,365	36,739	62,801	48,768	36,006
Rent paid on business property.....	6,947,794	49,199	42,842	127,539	185,335	474,379	955,525	692,005	929,712	1,513,234	1,978,024
Taxes paid.....	5,834,896	15,067	46,566	116,413	136,522	237,397	496,521	315,351	501,506	2,960,731	1,008,821
Interest paid.....	1,460,663	19,976	55,364	87,211	87,767	167,171	187,405	144,360	225,788	233,282	252,339
Amortization.....	116,309	2,578	18,731	*382	*318	29,172	5,879	3,280	1,654	26,571	27,743
Depreciation.....	7,022,941	223,941	153,051	327,150	399,988	633,254	909,720	781,007	978,716	1,142,887	1,472,326
Depletion.....	765	--	--	--	--	--	--	162	--	604	--
Advertising.....	305,182	4,763	5,735	9,339	25,499	26,166	39,512	31,130	50,479	51,342	61,217
Pension, profit-sharing, stock bonus, and annuity plans.....	355,605	21	--	*6,621	*979	*6,742	35,285	22,307	92,478	81,969	109,203
Employee benefit programs.....	1,961,982	*2,876	*6,855	13,507	14,212	75,648	193,509	139,493	174,525	601,890	739,466
Net loss, noncapital assets.....	26,139	341	557	21	9,175	--	61	1	27	5,464	10,491
Other deductions.....	25,811,420	160,547	606,313	1,138,576	1,594,893	1,940,204	4,392,626	3,439,370	3,351,893	5,021,870	4,165,128
Total receipts less total deductions ²	2,156,133	-285,765	97,605	100,353	6,190	159,494	214,231	193,145	459,491	611,038	603,352
Net income (less deficit) from a trade or business ²	2,148,268	-289,196	97,369	97,369	6,177	159,272	214,131	193,112	458,833	610,087	600,878
Net income.....	4,986,041	106,453	225,492	302,946	318,616	406,081	709,212	528,408	712,962	869,662	806,208
Deficit.....	2,837,773	395,649	127,887	205,577	312,440	246,808	495,081	335,296	254,129	259,575	205,330
Portfolio income (less deficit) distributed to shareholders.....	598,609	20,893	-719	159,894	6,157	4,173	71,051	15,113	94,160	172,788	55,100
Dividend income.....	21,944	594	*74	*28	201	*115	1,489	*2,630	*8,266	6,101	2,445
Interest income.....	187,528	30,556	*1,047	10,155	5,467	3,181	13,094	12,495	22,104	47,165	42,263
Royalty income.....	548	43	--	--	--	71	--	132	--	83	218
Net short-term capital gain (less loss).....	303	-6	-3,602	-2,194	346	385	5,866	48	-2,000	1,283	177
Net long-term capital gain (less loss).....	388,296	-10,294	1,761	151,906	145	420	50,594	-193	65,790	118,172	9,996
Other portfolio income (net).....	-9	(³)	--	--	-1	7	--	--	--	-17	(³)
Real estate rental net income (less deficit).....	99,822	8,411	2,777	397	160	-1,909	39,457	-374	11,191	23,809	15,903
Net income.....	107,253	8,928	2,777	397	201	499	39,553	426	11,191	26,894	16,385
Deficit.....	7,431	517	--	-533	42	2,408	96	800	--	3,086	482
Net income (less deficit) from other rental activity.....	68,275	20,949	--	--	1,112	1,045	10,958	1,045	-343	-3,419	6,223
Net income.....	75,805	43,522	--	533	158	230	9	1,069	20,370	23,790	12,374
Deficit.....	2,839,169	-282,464	99,663	257,127	13,606	161,536	335,597	208,896	563,841	803,265	678,103
Total net income (less deficit).....	5,535,273	144,271	227,337	449,696	323,762	406,762	725,522	540,743	815,951	1,036,045	865,184
Deficit.....	2,696,104	426,736	127,674	192,569	310,156	245,225	389,925	331,847	252,110	232,780	187,081

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued

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

Sector and item	Size of business receipts										
	Total S corporations	Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Information											
Number of returns.....	66,683	25,797	13,014	10,399	5,009	5,705	3,767	1,254	788	846	104
Number of shareholders.....	116,054	45,199	17,862	14,928	7,345	10,345	8,421	4,616	2,116	4,394	827
Total receipts ²	55,363,314	320,994	943,300	1,908,259	1,989,219	4,020,035	5,591,449	4,289,502	6,507,490	17,430,248	12,362,819
Business receipts.....	53,517,018	117,058	824,808	1,755,807	1,947,371	3,982,511	5,496,748	4,157,628	6,061,889	17,270,464	11,902,734
Interest on Government obligations: State and local ²	42,224	2,575	--	56	37	7	137	3,277	526	3,567	32,041
Net gain, noncapital assets.....	181,673	*1,440	--	*68,600	33	6	*60,418	463	11,748	33,820	33,820
Other receipts.....	1,622,399	199,921	*118,492	83,795	41,778	37,510	34,145	128,134	439,930	144,469	394,224
Total deductions.....	51,756,845	654,976	775,935	1,781,453	1,915,923	3,852,105	5,199,890	4,096,724	5,956,933	16,386,789	11,136,117
Cost of goods sold.....	18,741,541	17,937	263,818	343,204	416,398	934,710	1,456,233	1,008,228	2,802,629	7,203,007	4,295,377
Compensation of officers.....	3,430,042	8,731	91,892	322,650	160,448	383,471	830,621	209,989	307,816	757,383	357,032
Salaries and wages.....	9,786,742	46,830	54,310	202,469	436,813	562,731	1,206,499	920,876	959,338	3,182,415	2,214,461
Repairs.....	416,515	3,106	5,620	12,289	13,673	40,782	26,521	54,115	39,111	150,921	70,375
Bad debts.....	343,537	*43,674	*488	*6,218	*12,823	*34,905	26,561	10,067	22,299	127,853	58,648
Rent paid on business property.....	2,100,367	29,797	31,185	120,709	78,946	220,971	102,554	281,244	506,270	510,771	217,921
Taxes paid.....	1,401,291	27,154	20,080	52,837	49,789	96,787	174,613	121,183	124,753	438,350	295,746
Interest paid.....	808,244	164,394	*2,285	9,922	21,995	46,985	47,422	59,188	56,820	184,167	215,067
Amortization.....	555,579	13,022	*24,328	1,319	*1,049	30,453	28,927	46,910	24,477	142,996	242,099
Depreciation.....	2,076,495	26,978	33,321	95,841	36,821	93,764	112,885	387,114	104,488	679,945	505,339
Depletion.....	47	--	--	--	--	--	--	--	47	--	--
Advertising.....	810,931	11,405	2,691	14,059	23,412	21,118	57,537	63,089	164,458	264,965	188,217
Pension, profit-sharing, stock bonus, and annuity plans.....	464,871	*1,062	*4,742	*17,435	*5,536	96,249	*34,154	22,009	73,837	74,109	135,739
Employee benefit programs.....	790,290	3,172	*11,058	14,468	13,055	37,685	44,077	32,860	72,471	337,670	223,774
Net loss, noncapital assets.....	38,523	27,833	--	1	--	1,447	954	6,083	206	1,351	648
Other deductions.....	9,991,829	229,879	230,118	568,032	645,165	1,250,049	1,050,333	873,779	697,962	2,330,837	2,115,675
Total receipts less total deductions ²	3,606,469	-333,982	167,365	126,805	73,296	167,930	391,559	192,778	550,557	1,043,459	1,226,702
Net income (less deficit) from a trade or business ²	3,564,245	-336,557	167,365	126,749	73,259	167,922	391,422	189,502	550,031	1,039,892	1,194,661
Net income.....	6,036,137	191,618	277,896	314,259	219,684	422,188	657,419	343,300	623,393	1,393,061	1,593,320
Deficit.....	2,471,892	528,174	110,531	187,510	146,425	254,266	265,988	153,799	73,362	353,169	398,659
Portfolio income (less deficit) distributed to shareholders.....	1,444,786	169,673	*107,484	140	*598	10,983	18,850	95,047	73,437	98,325	870,249
Dividend income.....	636,580	5,304	--	(³)	*115	*148	*1,014	1,927	6,137	10,963	610,971
Interest income.....	279,424	23,895	*1,101	127	*483	9,634	6,448	10,623	59,592	56,935	110,587
Royalty income.....	13,314	2,548	11	--	--	--	--	--	--	6,031	4,724
Net short-term capital gain (less loss).....	189,806	6,545	106,372	--	--	-78	-846	64	1,559	2,480	73,711
Net long-term capital gain (less loss).....	316,718	125,463	--	12	(³)	1,279	9,306	82,319	6,180	21,898	70,263
Other portfolio income (net).....	8,944	5,919	--	26	235	95	2,929	115	-29	17	-7
Real estate rental net income (less deficit).....	70,309	28,489	--	26	235	95	1,193	4,340	1,366	26,498	8,069
Net income.....	71,758	28,489	--	26	235	95	1,193	4,341	1,440	26,811	9,128
Deficit.....	1,449	1	--	--	--	--	--	1	75	314	1,059
Net income (less deficit) from other rental activity.....	4,224	45	--	--	--	--	(³)	1,927	237	1,229	787
Net income.....	6,390	190	--	--	--	--	(³)	1,935	237	3,214	816
Deficit.....	2,166	145	--	--	--	--	(³)	8	--	1,984	29
Total net income (less deficit).....	5,083,564	-138,350	274,849	126,914	74,091	179,000	411,465	290,816	625,071	1,165,943	2,073,765
Net income.....	7,282,551	375,063	384,554	314,340	220,337	429,570	676,989	415,877	689,850	1,479,908	2,296,054
Deficit.....	2,198,987	513,412	109,705	187,426	*146,245	250,570	265,535	125,061	64,779	313,964	222,289

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Total S corporations	Size of business receipts										\$50,000,000 or more (11)
		Under \$25,000 (1)	\$25,000 under \$100,000 (2)	\$100,000 under \$250,000 (3)	\$250,000 under \$500,000 (4)	\$500,000 under \$1,000,000 (5)	\$1,000,000 under \$2,500,000 (6)	\$2,500,000 under \$5,000,000 (7)	\$5,000,000 under \$10,000,000 (8)	\$10,000,000 under \$50,000,000 (9)	\$50,000,000 under \$100,000,000 (10)	
Finance and insurance												
Number of returns.....	135,308	33,284	26,428	30,325	17,027	13,349	6,990	5,036	1,711	1,002	155	
Number of shareholders.....	222,606	51,102	37,846	42,790	25,712	21,472	15,186	12,661	8,175	5,832	1,830	
Total receipts ²	99,720,676	-436,013	1,478,615	4,886,986	6,272,137	9,594,587	9,839,942	15,814,610	12,224,193	19,265,801	20,779,818	
Business receipts.....	89,248,546	194,629	1,427,967	4,777,308	6,068,421	9,492,932	9,173,458	15,097,968	11,318,824	16,784,872	14,912,167	
Interest on Government obligations: State and local ²	169,921	1,579	496	1,570	7,799	6,593	7,173	21,147	19,856	90,874	12,836	
Net gain, noncapital assets.....	962,862	222	*4,019	2	*6,566	*44,442	3,726	12,686	36,957	117,460	736,783	
Other receipts.....	9,339,348	-632,442	46,133	108,106	189,351	50,621	655,586	682,808	848,557	2,272,595	5,118,032	
Total deductions.....	85,320,493	522,339	1,161,509	3,981,126	4,799,442	8,358,725	8,394,633	13,995,549	10,429,050	16,277,794	17,400,326	
Cost of goods sold.....	7,924,035	*10,373	*7,717	118,887	237,643	668,323	985,995	1,523,252	218,943	1,298,162	2,854,739	
Compensation of officers.....	10,683,762	35,907	172,133	763,059	925,123	1,073,204	1,392,351	1,761,362	1,185,732	1,812,707	1,562,185	
Salaries and wages.....	28,952,382	57,718	106,076	764,761	1,256,296	2,878,839	2,058,434	5,457,459	4,202,974	6,445,022	5,724,803	
Repairs.....	542,786	7,648	6,468	43,494	48,194	98,468	50,827	56,700	72,301	78,801	79,885	
Bad debts.....	1,146,704	73,354	*23,502	20,711	*4,024	25,615	263,600	70,103	202,542	235,576	227,678	
Rent paid on business property.....	3,930,954	44,907	66,100	351,334	407,171	500,235	358,237	561,640	704,048	544,480	392,802	
Taxes paid.....	2,722,478	19,522	33,855	144,723	202,406	287,282	306,110	425,224	388,773	478,843	435,740	
Interest paid.....	3,284,222	20,051	47,795	42,899	110,822	134,089	271,861	303,225	341,459	792,876	1,219,144	
Amortization.....	389,055	4,764	1,054	8,386	35,472	41,440	41,617	29,193	75,948	51,620	99,561	
Depreciation.....	1,480,608	15,458	46,938	66,366	61,597	81,667	127,597	80,482	349,603	291,402	359,497	
Depletion.....	70	35	--	--	--	--	--	35	1	--	--	
Advertising.....	1,433,618	7,679	36,991	115,111	157,645	148,608	145,190	118,053	100,801	268,822	334,717	
Pension, profit-sharing, stock bonus, and annuity plans.....	1,029,066	583	*5,104	69,609	144,762	155,822	114,791	146,484	65,257	200,327	126,328	
Employee benefit programs.....	1,344,074	5,901	12,289	41,577	42,184	178,375	160,122	254,839	170,799	260,018	217,971	
Net loss, noncapital assets.....	152,505	1,698	--	1,325	14	1,391	1,436	1,986	10,675	14,799	119,181	
Other deductions.....	20,304,172	216,741	595,486	1,428,886	1,166,088	2,085,367	2,116,464	3,205,514	2,339,192	3,504,339	3,646,095	
Total receipts less total deductions ²	14,400,184	-958,351	317,106	905,859	1,472,695	1,235,862	1,445,309	1,819,061	1,795,144	2,988,007	3,379,492	
Net income (less deficit) from a trade or business ²	14,230,262	-959,930	316,609	904,289	1,464,896	1,229,269	1,438,137	1,797,914	1,775,288	2,897,133	3,366,656	
Net income.....	17,431,601	34,470	489,215	1,128,324	1,504,220	1,572,891	1,678,940	2,025,238	1,999,412	3,151,461	3,847,431	
Deficit.....	3,201,339	994,400	172,605	224,034	39,324	343,622	240,804	227,323	224,124	254,327	480,774	
Portfolio income (less deficit) distributed to shareholders.....	4,429,157	1,599,716	149,256	188,086	63,004	186,277	221,494	286,231	34,661	658,822	1,041,610	
Dividend income.....	467,419	48,025	19,305	70,353	3,735	9,006	10,028	17,614	9,378	59,218	220,756	
Interest income.....	943,109	225,781	25,841	38,796	39,462	56,456	116,654	68,819	74,003	179,134	118,165	
Royalty income.....	7,362	4,442	1	747	35	14	807	14	33	509	760	
Net short-term capital gain (less loss).....	625,532	343,786	14,388	7,006	4,580	74,697	76,710	15,993	-145,514	81,597	152,291	
Net long-term capital gain (less loss).....	2,231,629	974,027	89,639	70,963	15,054	8,939	16,212	183,788	96,695	342,706	433,606	
Other portfolio income (net).....	154,105	3,654	81	221	138	37,165	1,083	4	66	-4,341	116,032	
Real estate rental net income (less deficit).....	29,752	-2,545	-222	14,806	-1,478	7,863	7,863	1,027	4,201	6,821	1,104	
Net income.....	64,526	6,309	313	21,639	2,567	1,898	10,290	4,219	4,847	10,757	1,687	
Deficit.....	34,774	8,535	8,834	3,192	2,427	3,722	3,192	3,159	646	3,936	583	
Net income (less deficit) from other rental activity.....	19,307	-113	-3,539	-6,018	520	-898	26	25,457	3,159	666	48	
Net income.....	37,271	1,758	(³)	2,318	520	1,420	40	28,738	3,170	1,558	67	
Deficit.....	17,964	1,871	3,539	6,018	(³)	2,318	14	3,282	10	892	20	
Total net income (less deficit).....	18,708,478	637,128	462,104	1,101,163	1,526,942	1,412,824	1,667,519	2,110,629	1,817,309	3,563,442	4,409,418	
Net income.....	21,094,867	1,312,951	623,054	1,271,308	1,562,163	1,660,769	1,847,438	2,272,699	2,177,274	3,736,716	4,630,496	
Deficit.....	2,386,389	675,823	160,950	170,145	35,221	247,945	179,918	162,070	359,965	173,274	221,078	

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Size of business receipts										
	Total S corporations (1)	Under \$25,000 (2)	\$25,000 under \$100,000 (3)	\$100,000 under \$250,000 (4)	\$250,000 under \$500,000 (5)	\$500,000 under \$1,000,000 (6)	\$1,000,000 under \$2,500,000 (7)	\$2,500,000 under \$5,000,000 (8)	\$5,000,000 under \$10,000,000 (9)	\$10,000,000 under \$50,000,000 (10)	\$50,000,000 or more (11)
Professional, scientific, and technical services											
Number of returns.....	512,862	144,175	112,134	108,327	59,714	42,616	29,959	8,017	4,771	2,933	216
Number of shareholders.....	754,832	197,267	140,201	148,204	90,513	68,275	53,282	24,969	15,488	14,926	1,597
Total receipts ²	283,874,647	2,933,611	6,638,791	17,831,040	21,504,636	29,994,482	44,557,357	26,661,772	34,194,919	68,856,154	30,701,884
Business receipts.....	279,293,759	783,508	6,631,434	17,532,815	21,255,940	29,860,351	44,035,324	26,459,511	34,019,955	68,484,722	30,230,198
Interest on Government obligations: State and local ²	17,230	4,009	116	116	183	899	1,240	629	2,163	3,489	4,498
Net gain, noncapital assets.....	165,805	*4,661	*576	*19,703	*13,948	*16,214	17,418	8,714	3,712	38,281	42,578
Other receipts.....	4,397,852	2,141,433	6,776	278,407	234,566	117,019	503,375	192,918	169,089	329,661	424,609
Total deductions.....	260,261,031	3,552,996	5,619,779	15,399,358	18,291,217	27,161,198	39,555,508	24,444,403	32,169,750	65,246,477	28,826,345
Cost of goods sold.....	78,077,458	102,502	518,243	1,486,912	3,700,723	5,442,737	10,999,935	5,704,351	10,015,100	25,474,242	14,632,713
Compensation of officers.....	30,599,723	608,728	1,292,666	3,915,322	3,382,839	4,422,109	4,957,021	3,740,477	3,027,600	4,306,051	946,910
Salaries and wages.....	57,554,278	772,466	437,015	2,142,717	3,336,393	6,061,945	9,800,180	6,585,082	7,559,795	15,588,780	5,269,903
Repairs.....	1,367,852	21,942	48,935	133,281	144,854	198,402	241,026	202,304	116,902	164,018	96,189
Bad debts.....	686,430	74,017	*5,921	16,771	38,491	243,203	133,696	47,596	30,638	65,239	30,859
Rent paid on business property.....	9,553,338	153,311	401,044	959,699	1,153,702	1,329,926	1,783,191	984,048	1,114,282	1,034,140	639,996
Taxes paid.....	8,235,527	135,101	179,027	627,055	598,795	948,563	1,462,741	957,319	1,578,139	1,578,907	790,907
Interest paid.....	1,315,751	70,432	63,540	127,692	146,683	198,774	136,557	139,293	142,059	184,627	106,094
Amortization.....	372,620	19,837	16,133	40,673	25,103	60,235	28,015	24,425	18,634	71,457	68,108
Depreciation.....	3,640,114	196,719	214,725	384,581	286,081	352,498	441,327	295,296	446,260	631,380	391,247
Depletion.....	36	36	--	--	--	--	--	--	--	--	--
Advertising.....	2,626,298	44,866	82,954	179,442	398,049	363,008	531,535	223,253	274,130	251,541	277,519
Pension, profit-sharing, stock bonus, and annuity plans.....	3,333,536	122,346	35,147	417,168	301,659	501,490	561,920	197,310	470,341	435,902	290,253
Employee benefit programs.....	3,749,762	56,443	48,779	113,724	151,518	403,581	465,492	223,112	580,509	1,149,972	556,632
Net loss, noncapital assets.....	24,143	--	202	3,924	1,001	872	18	6,997	481	5,488	5,159
Other deductions.....	59,124,166	1,174,285	2,275,449	4,844,397	4,625,288	6,633,854	8,012,854	5,113,509	7,415,172	14,305,501	4,723,856
Total receipts less total deductions ²	23,613,615	-619,385	1,019,011	2,437,682	3,213,420	2,833,284	5,001,849	2,217,368	2,025,169	3,609,677	1,875,539
Net income (less deficit) from a trade or business ²	23,596,385	-623,394	1,019,007	2,437,566	3,213,237	2,832,385	5,000,609	2,216,740	2,023,006	3,606,188	1,871,041
Net income.....	29,398,297	1,209,393	1,750,029	3,014,286	3,631,526	3,515,718	5,476,118	2,448,584	2,340,604	3,986,266	2,025,773
Deficit.....	5,801,912	1,832,877	731,021	576,720	418,290	683,333	475,508	231,844	317,598	380,078	154,733
Portfolio income (less deficit) distributed to shareholders.....	2,952,148	994,162	47,167	377,207	100,099	118,163	88,025	217,417	127,449	571,284	311,176
Dividend income.....	65,063	16,194	*1,606	7,064	619	2,911	3,372	3,494	9,671	9,800	10,332
Interest income.....	584,851	119,392	26,482	28,310	25,841	65,604	37,470	76,727	56,963	67,447	80,615
Royalty income.....	16,896	383	11,408	8,894	--	420	1	3	200	1,499	2,982
Net short-term capital gain (less loss).....	79,455	4,067	3,446	8,894	8,311	7,228	36,710	21,157	-13,703	1,281	2,064
Net long-term capital gain (less loss).....	2,194,787	853,128	4,224	329,462	63,309	42,000	10,472	115,710	73,155	491,135	212,192
Other portfolio income (net).....	11,097	999	3,477	4,477	2,019	(³)	(³)	1,162	123	123	2,990
Real estate rental net income (less deficit).....	135,694	7,773	-33	45,237	22,798	18,149	20,293	1,558	3,896	5,134	10,909
Net income.....	166,978	36,175	--	45,237	24,607	18,357	20,298	2,621	4,058	6,310	11,315
Deficit.....	33,284	28,401	33	(³)	1,809	208	5	1,063	162	-73,875	406
Net income (less deficit) from other rental activity.....	-37,352	3,654	26,403	3,392	4,253	(³)	8	(³)	-2,783	-73,875	1,595
Net income.....	53,554	3,959	26,403	3,392	4,253	(³)	8	(³)	446	12,340	2,753
Deficit.....	90,906	305	--	--	--	--	(³)	--	3,229	86,215	1,158
Total net income (less deficit).....	26,646,874	382,195	1,092,544	2,863,402	3,340,387	2,968,697	5,108,935	2,435,695	2,151,567	4,106,731	2,194,721
Net income.....	32,224,685	2,056,924	1,797,880	3,409,881	3,733,273	3,644,012	5,608,595	2,648,910	2,451,132	4,528,563	2,345,515
Deficit.....	5,577,811	1,674,728	705,336	546,479	392,886	675,315	499,660	213,215	299,565	419,832	150,795

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Size of business receipts										
	Total S corporations	Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Management of companies (holding companies)											
Number of returns.....	22,430	1,988	368	214	349	540	499	421	349	29	
Number of shareholders.....	98,462	2,924	730	654	1,336	3,835	8,330	8,798	9,607	924	
Total receipts ²	16,419,782	92,444	57,719	86,014	255,735	916,545	1,811,529	3,011,876	6,673,573	4,276,444	
Business receipts.....	6,237,598	*14,510	*1,016	656	13,165	183,690	697,553	1,260,264	2,603,768	1,461,991	
Interest on Government obligations: State and local ²	542,739	75,493	7,150	10,459	10,813	32,727	54,177	104,524	197,842	37,792	
Net gain, noncapital assets.....	243,681	411	74	16	1,018	5,674	16,060	25,704	90,501	104,074	
Other receipts.....	9,395,765	838,983	44,867	74,883	230,739	694,454	1,043,740	1,621,384	3,781,462	2,672,587	
Total deductions.....	11,689,546	231,564	58,678	104,716	56,553	90,640	1,212,411	2,153,225	4,702,154	2,622,009	
Cost of goods sold.....	*19,177		586			66		2,757	12,618		
Compensation of officers.....	1,076,447	3,371	*32,956	1,151	18,762	64,362	152,369	246,432	409,351	147,422	
Salaries and wages.....	2,065,371	2,892	*3,526	2,439	25,791	57,867	190,926	361,436	942,026	466,880	
Repairs.....	194,014	800	*1,428	130	287	7,128	22,009	40,540	82,601	33,306	
Bad debts.....	662,683	*40,133	3,194	20,253	20,180	12,825	46,448	69,538	168,565	281,403	
Rent paid on business property.....	172,479	6,261	89	3,457	685	2,459	7,947	12,873	59,746	66,525	
Taxes paid.....	464,118	25,529	1,198	2,777	476	64,176	46,173	73,149	166,852	82,395	
Interest paid.....	3,414,137	19,161	16,993	10,552	13,883	130,762	398,453	716,452	1,477,348	630,013	
Amortization.....	131,504	4,814	*125	19	267	2,565	5,771	8,563	33,138	76,240	
Depreciation.....	500,079	6,673	1,202	2,536	9,808	12,631	45,975	94,663	223,200	102,150	
Depletion.....	546		475		1			7	64		
Advertising.....	159,937	*25	*232	199	5		13,969	26,317	58,953	55,527	
Pension, profit-sharing, stock bonus, and annuity plans.....	139,306	1,294	*1,322	30	189	4,653	14,589	38,852	59,543	18,442	
Employee benefit programs.....	313,069	*585	*2,045	163	553	15,314	41,702	69,612	133,922	48,401	
Net loss, noncapital assets.....	15,329	6	113		308	940	2,847	4,208	5,398	1,505	
Other deductions.....	2,361,352	34,407	23,110	8,092	6,900	77,139	221,873	389,186	868,827	611,799	
Total receipts less total deductions ²	4,730,236	993,660	33,766	46,997	29,461	165,095	599,118	858,651	1,971,419	1,654,434	
Net income (less deficit) from a trade or business ²	4,187,497	-1,069,152	26,615	-58,759	19,002	154,282	426,221	544,942	754,127	1,616,643	
Net income.....	5,575,381	7,715	45,744	24,677	67,588	181,180	440,554	559,602	794,039	1,629,069	
Deficit.....	1,387,883	1,076,868	19,128	83,436	48,587	14,333	14,660	39,911	51,636	12,426	
Portfolio income (less deficit) distributed to shareholders.....	1,864,592	381,505	159,526	156,865	79,354	499,102	69,422	206,437	240,920	19,677	
Dividend income.....	361,626	262,702	21,814	15,859	6,476	13,977	8,830	6,957	12,424	1,421	
Interest income.....	608,519	317,019	21,705	20,381	10,479	31,558	31,376	55,557	87,984	13,887	
Royalty income.....	50,664	31,029	13,928	13	66	1,265	387	816	2,408	1	
Net short-term capital gain (less loss).....	247,156	202,259	4,513	12,722	1,542	-19,922	17,537	27,670	-1,154	412	
Net long-term capital gain (less loss).....	433,546	-591,782	97,489	107,415	60,570	41,029	435,005	115,313	138,406	3,971	
Other portfolio income (net).....	163,080	160,278	77	274	220	-240	1,122	124	853	-14	
Real estate rental net income (less deficit).....	17,585	11,424	527	749	-390	1,449	-4,281	2,104	-89	975	
Net income.....	66,075	37,923	2,226	2,568	1,200	3,275	7,682	3,066	5,848	1,027	
Deficit.....	48,490	26,499	1,699	1,840	1,590	1,827	2,564	962	5,836	52	
Net income (less deficit) from other rental activity.....	-4,454	12,153	-371	2	-45	1,408	778	2,376	-3,928	78	
Net income.....	19,975	13,107	22	914	341	1,451	3,952	3,952	4,268	185	
Deficit.....	24,430	954	393	46	16,905	44	136	1,576	4,268	107	
Total net income (less deficit).....	6,065,220	-664,071	189,298	98,656	97,920	190,811	620,260	965,044	2,010,481	1,637,372	
Net income.....	8,314,290	1,325,516	200,176	189,890	138,851	215,238	633,048	968,699	2,060,087	1,649,781	
Deficit.....	2,249,070	1,989,886	13,878	91,034	41,031	24,427	12,788	3,655	49,606	12,409	

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Total S corporations	Size of business receipts										
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
		Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more	
Administrative and support and waste management and remediation services												
Number of returns.....	167,901	29,696	38,344	32,610	24,340	20,110	14,143	5,063	1,907	1,423	263	
Number of shareholders.....	255,407	40,304	54,511	46,361	37,098	33,010	22,849	13,062	4,184	2,843	1,185	
Total receipts ²	146,046,787	1,176,293	2,445,287	5,486,288	8,461,004	14,089,046	23,700,345	17,667,376	13,954,201	25,100,083	33,966,864	
Business receipts.....	144,290,643	203,686	2,386,754	5,459,138	8,385,085	14,069,625	23,548,671	17,609,141	13,863,221	24,965,402	33,799,919	
Interest on Government obligations: State and local ²	25,336	319	--	8,002	--	35	1,332	158	2,012	3,566	9,913	
Net gain, noncapital assets.....	216,078	*636	*6,837	*1,860	*5,093	*4,619	110,925	5,200	9,433	43,155	28,321	
Other receipts.....	1,514,730	971,652	51,697	17,287	70,827	14,767	39,417	52,877	79,535	87,960	128,711	
Total deductions.....	139,217,043	1,234,364	2,117,118	4,972,775	7,767,504	13,133,813	22,963,046	16,247,132	13,329,686	24,251,763	33,199,850	
Cost of goods sold.....	71,379,731	34,610	401,076	1,383,633	2,033,467	5,649,763	11,991,903	6,957,475	6,655,031	15,915,163	20,357,610	
Compensation of officers.....	6,132,155	73,808	255,636	674,452	987,063	787,057	1,318,737	744,287	618,564	380,873	291,676	
Salaries and wages.....	24,984,763	641,948	187,465	541,690	1,581,842	2,485,553	3,760,605	3,983,579	2,287,415	3,156,361	6,358,304	
Repairs.....	1,103,417	7,320	54,460	79,908	112,310	141,552	242,473	162,012	124,048	90,841	88,494	
Bad debts.....	248,277	*9,060	*1,698	*1,813	*9,369	*15,256	75,907	31,565	28,346	36,688	36,556	
Rent paid on business property.....	3,269,796	31,492	92,922	218,460	297,319	440,173	714,192	481,603	247,894	412,582	353,178	
Taxes paid.....	5,110,523	74,478	73,732	164,496	300,740	424,374	646,716	638,666	434,719	709,989	1,642,613	
Interest paid.....	938,264	17,807	23,894	57,268	94,573	86,105	166,396	137,161	58,121	140,198	156,741	
Amortization.....	177,448	1,048	2,606	9,949	20,343	12,566	23,967	15,959	2,666	36,360	51,984	
Depreciation.....	2,947,829	42,149	177,911	257,468	245,182	263,473	558,629	524,744	186,141	366,022	326,109	
Depletion.....	288	--	--	--	10	--	--	--	11	267	--	
Advertising.....	1,210,088	10,426	46,221	75,583	105,419	179,850	321,892	104,978	122,127	81,397	162,197	
Pension, profit-sharing, stock bonus, and annuity plans.....	407,938	*1,388	*6,469	*16,534	61,460	21,484	61,178	69,066	30,093	47,789	92,476	
Employee benefit programs.....	2,463,788	*188	18,403	46,509	87,760	127,898	258,829	212,920	241,279	408,034	1,060,968	
Net loss, noncapital assets.....	12,207	--	6,407	6,407	1,087	--	1,641	425	117	511	2,019	
Other deductions.....	18,830,532	288,642	774,623	1,438,606	1,829,561	2,498,710	2,819,979	2,202,674	2,293,112	2,465,698	2,219,927	
Total receipts less total deductions ²	6,829,744	-58,071	328,168	513,513	693,500	955,233	737,299	1,420,244	624,515	848,330	767,014	
Net income (less deficit) from a trade or business ²	6,804,408	-58,390	328,168	505,511	693,500	955,197	735,967	1,420,066	622,503	844,764	757,101	
Net income.....	8,647,581	151,568	472,089	724,861	948,990	1,069,100	1,230,711	1,513,917	659,645	1,048,905	827,797	
Deficit.....	1,843,173	209,958	143,920	219,350	255,490	113,902	494,744	93,831	37,142	204,141	70,696	
Portfolio income (less deficit) distributed to shareholders.....	1,076,175	68,907	16,719	8,625	41,753	26,191	20,487	12,937	50,104	531,873	298,579	
Dividend income.....	14,636	985	*222	*163	*533	*952	*1,369	2,277	551	5,142	2,442	
Interest income.....	238,516	20,002	4,257	8,462	17,033	6,515	17,670	10,164	24,456	72,676	57,281	
Royalty income.....	5,753	1	--	--	--	--	1	--	--	418	5,333	
Net short-term capital gain (less loss).....	1,455	234	37	57	57	392	517	1,172	-305	-357	-292	
Net long-term capital gain (less loss).....	815,812	47,686	12,202	--	24,129	18,328	929	-674	25,402	453,984	233,816	
Other portfolio income (net).....	3	(³)	--	--	(³)	4	--	-1	--	--	(³)	
Real estate rental net income (less deficit).....	40,175	654	-5,440	304	-478	7,287	1,272	1,476	28,797	2,358	3,944	
Net income.....	48,282	909	--	304	20	7,328	1,404	1,665	30,231	2,476	3,945	
Deficit.....	8,107	255	5,440	--	498	41	132	188	1,434	118	1	
Net income (less deficit) from other rental activity.....	5,002	-841	(³)	2,728	2,293	--	--	9	149	228	437	
Net income.....	10,389	944	--	2,728	2,293	--	--	9	149	3,829	437	
Deficit.....	5,387	1,786	--	--	--	--	--	--	--	3,601	--	
Total net income (less deficit).....	7,925,759	10,329	339,448	517,167	737,068	988,675	757,726	1,434,508	701,553	1,379,223	1,060,061	
Net income.....	9,621,406	207,212	483,208	734,835	975,701	1,099,076	1,245,639	1,526,756	732,924	1,518,886	1,097,167	
Deficit.....	1,695,647	196,883	143,760	217,668	238,633	110,401	487,913	92,247	31,371	139,664	37,106	

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued

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

Sector and item	Total S corporations	Size of business receipts																			
		Under \$25,000		\$25,000 to \$100,000		\$100,000 to \$250,000		\$250,000 to \$500,000		\$500,000 to \$1,000,000		\$1,000,000 to \$2,500,000		\$2,500,000 to \$5,000,000		\$5,000,000 to \$10,000,000		\$10,000,000 to \$50,000,000		\$50,000,000 or more	
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Educational services																					
Number of returns.....	27,480	7,963	5,611	7,998	2,844	*1,019	*1,417	*368	75	173	12										
Number of shareholders.....	38,686	9,897	6,761	12,590	3,448	*2,404	*2,293	*553	163	473	105										
Total receipts ²	12,226,122	85,023	290,827	1,203,799	945,947	*697,543	*2,456,217	*1,317,275	508,327	3,279,307	1,441,856										
Business receipts.....	12,147,374	79,029	279,202	1,203,765	940,647	*696,506	*2,453,163	*1,314,775	505,075	3,260,332	1,415,879										
Interest on Government obligations: State and local ²	844	--	--	--	--	--	--	--	163	74	607										
Net gain, noncapital assets.....	10,679	4,795	--	(³)	*4,350	--	--	--	21	1,455	58										
Other receipts.....	67,226	*1,200	*11,625	*34	*950	*2,036	3,054	*2,500	3,069	17,446	25,312										
Total deductions.....	11,465,590	144,245	270,590	1,176,411	829,552	*798,449	*2,254,521	*1,150,270	463,449	3,055,644	1,322,460										
Cost of goods sold.....	2,263,704	*9,220	*36,204	*147,160	*133,909	*151,202	*343,999	*129,646	16,231	666,777	629,355										
Compensation of officers.....	851,254	*8,191	*52,011	*103,819	*55,522	*44,724	*358,678	*120,567	24,728	54,325	28,669										
Salaries and wages.....	3,608,460	*31,813	*15,075	204,201	*222,094	*307,728	*816,827	*382,598	195,275	1,167,750	265,098										
Repairs.....	142,063	*1,187	*4,047	6,364	*14,821	*31,049	*18,697	*32,571	4,666	16,189	12,472										
Bad debts.....	28,685	*160	--	*369	2	*340	*214	*6,203	1,962	9,613	9,823										
Rent paid on business property.....	721,195	15,662	45,618	107,890	63,294	*79,710	*40,332	*100,824	38,633	154,996	74,237										
Taxes paid.....	464,232	4,275	9,210	50,798	35,374	*17,955	*110,826	*52,576	22,837	131,962	28,419										
Interest paid.....	69,391	*2,974	*2,240	*9,274	*25,969	*1,920	*5,613	*4,660	3,711	9,349	3,681										
Amortization.....	27,751	*1,103	*419	*13,677	*3,256	--	*4,433	89	1,261	2,863	651										
Depreciation.....	253,877	6,120	*7,274	34,605	*11,366	*54,645	*23,147	*30,771	3,056	44,737	38,155										
Depletion.....	--	--	--	--	--	--	--	--	--	--	--										
Advertising.....	301,328	4,628	*2,898	56,616	*14,133	*13,210	*37,706	*42,819	20,689	56,014	52,615										
Pension, profit-sharing, stock bonus, and annuity plans.....	75,303	--	--	*25,119	*3,253	*1,440	*18,156	*3,362	1,012	17,502	5,460										
Employee benefit programs.....	273,138	*117	*9,241	*3,297	*9,054	*14,992	*91,411	*7,357	1,545	126,308	9,816										
Net loss, noncapital assets.....	10,413	--	--	--	--	--	--	*7,186	9	2,836	382										
Other deductions.....	2,374,796	58,793	86,355	413,221	237,505	*79,534	*384,484	*229,022	127,834	594,421	163,627										
Total receipts less total deductions ²	760,533	-59,221	20,237	27,388	116,396	*100,906	*201,696	*167,005	44,878	223,663	119,396										
Net income (less deficit) from a trade or business ²	759,689	-59,221	20,237	27,388	116,396	*100,906	*201,696	*167,005	44,716	223,589	118,789										
Net income.....	1,143,111	*6,665	37,087	118,707	*120,795	*13,119	*231,978	*183,570	54,292	255,779	121,119										
Deficit.....	383,422	65,886	*16,850	91,318	*4,399	*114,025	*30,282	16,565	9,577	*32,190	2,330										
Portfolio income (less deficit) distributed to shareholders.....	148,810	*1,251	*420	*2,599	*93	*1,867	*2,815	*3,611	20,236	107,433	8,485										
Dividend income.....	3,088	--	--	--	--	*1,740	*85	*180	43	*868	167										
Interest income.....	17,636	*1,245	*420	*2,109	*93	*127	*2,599	*3,432	555	2,211	4,846										
Royalty income.....	3,249	--	--	--	--	--	--	--	--	--	3,162										
Net short-term capital gain (less loss).....	714	--	--	490	--	--	*73	--	--	134	16										
Net long-term capital gain (less loss).....	124,123	--	--	--	--	--	*58	--	19,638	104,132	294										
Other portfolio income (net).....	--	--	--	--	--	--	--	--	--	--	--										
Real estate rental net income (less deficit).....	4,669	-23	--	--	--	--	*3,134	*113	314	185	946										
Net income.....	4,770	23	--	--	--	--	*3,134	*113	314	263	946										
Deficit.....	101	--	--	--	--	--	--	--	--	78	--										
Net income (less deficit) from other rental activity.....	28	--	--	--	--	--	--	--	--	22	6										
Net income.....	28	--	--	--	--	--	--	--	--	22	6										
Deficit.....	--	--	--	--	--	--	--	--	--	--	--										
Total net income (less deficit).....	913,197	-57,993	20,657	29,987	116,489	*99,039	*207,645	*170,729	65,266	331,229	128,227										
Net income.....	1,283,279	*7,663	37,152	120,945	*120,838	*14,891	*237,770	*186,848	69,030	356,068	130,075										
Deficit.....	370,082	65,656	*16,495	90,958	*4,349	*113,930	*30,124	16,118	3,764	*26,839	1,849										

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Total S corporations	Size of business receipts									
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
		Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
Health care and social assistance											
Number of returns.....	207,560	32,637	43,087	42,405	36,800	21,725	5,121	1,747	1,138	211	
Number of shareholders.....	298,005	37,029	52,732	53,525	46,384	34,868	12,536	8,697	16,570	775	
Total receipts ²	151,736,550	2,164,936	7,153,389	15,891,050	26,587,973	31,963,035	18,451,095	12,074,215	17,465,404	18,757,335	
Business receipts.....	149,481,463	2,123,268	7,138,992	15,836,441	26,443,141	31,821,280	18,235,247	11,714,913	17,384,047	18,636,530	
Interest on Government obligations: State and local ²	4,607	155	155	155	535	1,388	812	268	424	867	
Net gain, noncapital assets.....	118,999	*19,964	*8,971	1,294	*26,598	*8,102	*41,513	3,080	4,044	115,894	
Other receipts.....	2,131,480	1,055,454	1,026	53,160	117,699	132,264	173,462	358,880	77,853	18,387,581	
Total deductions.....	136,877,175	1,072,720	6,296,551	13,832,077	23,094,089	27,991,826	16,852,074	11,177,105	16,354,667	18,361,737	
Cost of goods sold.....	13,738,870	57,530	178,010	911,173	2,176,353	3,244,196	1,415,748	914,450	1,572,605	3,261,737	
Compensation of officers.....	19,937,781	406,003	1,403,207	2,845,789	4,163,238	4,703,532	3,052,399	1,769,378	1,020,287	132,421	
Salaries and wages.....	37,810,089	37,635	1,203,977	3,034,358	6,403,454	7,408,167	4,659,192	3,768,042	6,136,413	4,978,929	
Repairs.....	1,307,001	21,722	69,653	209,298	273,915	309,940	123,901	122,586	100,903	63,968	
Bad debts.....	281,038	66	*12,561	17,265	*3,645	*4,507	16,530	59,154	40,819	123,019	
Rent paid on business property.....	8,477,012	175,238	679,578	1,243,505	1,593,444	1,709,885	1,452,393	602,630	638,584	317,833	
Taxes paid.....	5,505,213	62,203	283,324	576,513	1,052,138	1,005,030	754,709	511,668	698,146	521,918	
Interest paid.....	1,257,424	20,585	68,006	179,815	248,193	241,145	111,551	187,325	98,493	91,478	
Amortization.....	255,113	3,281	30,807	16,703	62,610	55,924	15,430	28,635	19,686	13,456	
Depreciation.....	2,524,654	49,703	216,290	238,257	442,486	516,807	303,464	253,446	229,715	214,109	
Depletion.....	---	---	---	---	---	---	---	---	---	---	
Advertising.....	1,337,730	24,150	84,216	185,351	215,943	475,099	194,094	55,862	43,182	48,307	
Pension, profit-sharing, stock bonus, and annuity plans.....	2,613,633	56,666	101,342	290,692	512,828	431,050	331,186	85,039	737,957	26,067	
Employee benefit programs.....	2,065,362	*4,227	44,171	101,214	250,427	368,265	311,269	146,388	495,708	336,134	
Net loss, noncapital assets.....	17,016	1,343	---	---	---	12,030	84	2,713	585	262	
Other deductions.....	39,749,238	351,670	1,915,408	3,982,144	5,683,384	7,518,278	4,110,185	2,669,790	4,521,584	8,257,943	
Total receipts less total deductions ²	14,859,375	150,458	861,838	2,058,973	3,493,884	3,971,209	1,598,960	897,110	1,110,737	369,754	
Net income (less deficit) from a trade or business ²	14,854,768	150,302	861,838	2,058,818	3,493,349	3,969,820	1,598,148	896,841	1,110,312	368,887	
Net income.....	17,122,280	532,872	1,244,900	2,195,674	3,873,355	4,280,891	1,839,069	1,040,790	1,229,210	401,828	
Deficit.....	2,267,512	382,589	137,239	383,061	136,856	311,071	240,921	143,949	118,898	32,941	
Portfolio income (less deficit) distributed to shareholders.....	282,919	46,428	3,603	3,418	16,264	24,677	26,291	83,289	53,088	25,338	
Dividend income.....	11,529	*351	*219	230	*917	*3,965	*409	159	312	4,756	
Interest income.....	119,412	36,422	3,978	3,337	18,196	10,176	5,327	10,243	17,028	14,403	
Royalty income.....	4	---	---	1	---	---	2	---	---	1	
Net short-term capital gain (less loss).....	9,269	8,015	---	1,764	268	-1,245	-7	67	-949	1,356	
Net long-term capital gain (less loss).....	142,706	1,640	-586	-1,909	-3,117	11,782	20,560	72,820	36,698	4,819	
Other portfolio income (net).....	-1	---	---	-5	---	---	---	---	---	4	
Real estate rental net income (less deficit).....	51,891	12,050	5,005	13,069	6,968	3,551	3,546	-157	6,197	1,662	
Net income.....	68,388	23,063	5,005	13,069	6,968	3,551	5,158	164	7,827	3,593	
Deficit.....	16,496	11,003	---	---	---	1,612	---	320	1,629	1,931	
Net income (less deficit) from other rental activity.....	53,413	3,125	20,288	---	---	22,262	80	123	6,357	1,178	
Net income.....	53,528	3,125	20,288	---	---	22,262	80	123	6,468	1,182	
Deficit.....	115	---	---	---	---	---	---	---	111	4	
Total net income (less deficit).....	15,242,990	211,905	890,734	2,075,305	3,516,580	4,020,310	1,628,064	980,097	1,175,955	397,065	
Net income.....	17,447,992	575,707	1,271,871	2,211,457	3,889,062	4,329,687	1,867,691	1,116,550	1,276,378	425,892	
Deficit.....	2,205,002	363,802	381,137	136,151	372,482	309,377	239,626	136,453	100,423	28,827	

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Size of business receipts																					
	Total S corporations	Under \$25,000		\$25,000 under \$100,000		\$100,000 under \$250,000		\$250,000 under \$500,000		\$500,000 under \$1,000,000		\$1,000,000 under \$2,500,000		\$2,500,000 under \$5,000,000		\$5,000,000 under \$10,000,000		\$10,000,000 under \$50,000,000		\$50,000,000 or more		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)											
Arts, entertainment, and recreation																						
Number of returns.....	73,598	23,001	16,666	12,489	9,961	6,438	3,244	1,131	267	349	52											
Number of shareholders.....	125,733	42,178	25,017	17,209	16,112	13,069	6,769	2,666	876	1,545	292											
Total receipts ²	35,010,501	187,445	1,105,569	2,259,571	3,228,311	4,782,005	4,664,771	3,972,269	1,893,942	7,154,320	5,773,299											
Business receipts.....	33,287,246	105,526	1,015,050	1,985,443	3,148,033	4,513,690	4,605,136	3,924,507	1,840,406	6,748,005	5,401,451											
Interest on Government obligations: State and local ²	5,028	198	--	57	189	52	542	521	621	1,562	1,286											
Net gain, noncapital assets.....	152,902	*27,138	*3,586	*69,479	*26,287	*9,605	*2,007	926	2,412	9,552	2,211											
Other receipts.....	1,565,325	54,584	*86,933	203,592	53,802	258,658	47,086	46,316	50,504	395,501	368,350											
Total deductions.....	33,037,980	489,133	1,261,950	2,058,753	3,162,977	4,599,051	4,326,371	3,583,686	1,797,353	6,375,944	5,382,762											
Cost of goods sold.....	6,243,719	*10,647	163,188	218,428	467,416	1,211,466	880,848	779,207	429,247	803,412	1,279,859											
Compensation of officers.....	4,496,079	*3,950	192,431	230,058	473,196	393,921	747,137	276,382	67,330	1,850,824	260,851											
Salaries and wages.....	6,292,120	9,288	69,203	186,208	513,417	779,621	795,585	617,447	409,191	1,354,281	1,557,879											
Repairs.....	604,831	10,303	29,773	39,388	76,481	117,243	79,111	81,848	54,932	78,777	36,975											
Bad debts.....	38,606	423	--	*261	*4,274	*9,685	2,593	1,720	698	8,752	10,199											
Rent paid on business property.....	1,795,510	20,767	118,259	207,090	297,936	286,692	159,882	185,508	218,402	211,941	89,033											
Taxes paid.....	1,445,675	18,282	32,284	68,157	147,564	209,497	185,093	113,700	91,934	260,384	318,780											
Interest paid.....	675,513	36,200	11,941	43,807	76,607	64,571	118,112	89,102	38,582	73,994	122,596											
Amortization.....	298,037	27,286	4,203	*18,412	10,272	6,277	19,126	2,978	1,825	55,765	151,893											
Depreciation.....	1,895,654	106,014	115,536	126,605	159,461	252,659	183,886	259,106	120,126	306,602	265,659											
Depletion.....	--	--	--	--	--	--	--	--	--	--	--											
Advertising.....	657,670	11,963	21,555	34,651	69,595	77,446	74,631	72,056	56,649	137,299	101,824											
Pension, profit-sharing, stock bonus, and annuity plans.....	364,600	*304	*35,178	*5,831	*59,108	*21,364	55,692	70,401	14,222	28,820	73,677											
Employee benefit programs.....	295,762	515	*425	*2,586	14,036	22,154	38,253	29,583	36,162	79,723	79,723											
Net loss, noncapital assets.....	3,067	1,429	--	--	--	--	265	1	29	509	834											
Other deductions.....	7,931,138	231,761	467,975	877,268	793,614	1,146,454	986,158	1,004,646	258,021	1,132,261	1,032,979											
Total receipts less total deductions ²	1,972,521	-301,688	-156,381	199,818	65,334	182,954	328,400	388,583	96,589	778,376	390,537											
Net income (less deficit) from a trade or business ²	1,967,493	-301,886	-156,381	199,761	65,145	182,902	327,858	388,062	95,968	776,814	389,250											
Net income.....	4,000,385	208,217	118,855	327,458	285,759	399,454	467,542	537,738	171,626	915,744	567,990											
Deficit.....	2,032,892	510,102	275,236	127,698	220,615	216,553	139,684	149,676	75,658	138,930	178,740											
Portfolio income (less deficit) distributed to shareholders.....	556,705	152,439	74,221	9,714	59,222	6,504	16,060	27,860	13,848	39,349	157,467											
Dividend income.....	11,188	1,619	*63	124	*236	*2,474	1,121	1,333	163	2,233	1,822											
Interest income.....	122,551	42,368	5,653	2,406	1,501	6,525	12,089	6,825	4,125	17,484	23,574											
Royalty income.....	133,329	44,907	64,534	229	--	--	61	471	28	57	23,042											
Net short-term capital gain (less loss).....	12,232	-551	1	-46	-924	431	-117	12,723	-226	630	313											
Net long-term capital gain (less loss).....	256,371	55,837	3,970	6,969	58,409	-2,935	2,907	6,375	9,678	15,948	99,213											
Other portfolio income (net).....	21,034	8,258	32	9	(³)	9	--	154	79	2,997	9,505											
Real estate rental net income (less deficit).....	70,239	16,967	3,955	2,084	-353	1,404	838	8,637	1,775	4,842	30,090											
Net income.....	78,658	21,028	3,955	2,084	--	3,027	1,660	8,866	1,781	6,167	30,090											
Deficit.....	8,419	4,061	--	353	--	1,623	822	229	6	1,325	--											
Net income (less deficit) from other rental activity.....	113,969	-114	1,541	--	109,728	--	(³)	1	146	1,957	710											
Net income.....	115,092	--	2,163	--	109,728	--	(³)	1	146	1,957	749											
Deficit.....	1,123	114	622	--	--	--	--	--	--	--	39											
Total net income (less deficit).....	2,708,406	-132,594	-76,664	211,558	233,742	190,810	344,756	424,579	111,737	822,962	577,518											
Net income.....	4,482,043	325,254	192,873	336,975	341,797	399,993	472,787	561,369	182,507	952,170	716,317											
Deficit.....	1,773,637	457,848	269,537	125,417	108,055	209,183	128,031	136,790	70,770	129,207	138,799											

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Size of business receipts											
	Total S corporations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more		
Accommodation and food services												
Number of returns.....	187,737	27,614	37,459	38,650	34,054	21,093	6,127	2,649	916	92		
Number of shareholders.....	384,059	43,699	66,062	76,671	66,078	57,280	12,893	6,528	3,362	616		
Total receipts ¹	148,518,935	1,754,605	6,298,509	13,832,427	24,158,003	32,292,702	21,546,654	19,081,745	16,963,087	12,206,204		
Business receipts.....	146,280,899	1,615,280	6,202,225	13,680,298	23,966,933	31,919,355	21,327,391	18,873,206	16,605,770	12,006,229		
Interest on Government obligations: State and local ²	12,358	10	--	--	--	25	253	10,232	933	905		
Net gain, noncapital assets.....	*45,734	*26,177	*41,454	*574	11,957	*3,417	24,028	2,927	9,685	9,798		
Other receipts.....	2,049,928	113,148	54,830	151,555	179,113	369,905	194,981	195,380	346,699	189,272		
Total deductions.....	145,417,127	1,978,173	6,607,660	13,743,868	23,397,769	31,079,289	20,954,687	18,341,680	16,691,463	11,952,552		
Cost of goods sold.....	56,404,448	583,388	2,364,912	5,405,002	9,302,172	12,013,042	8,473,059	7,612,710	6,617,486	4,000,871		
Compensation of officers.....	4,426,346	67,050	300,846	798,764	921,056	998,615	701,902	252,476	254,496	103,197		
Salaries and wages.....	26,989,241	130,840	939,941	2,049,940	4,066,781	6,041,328	4,761,732	3,308,665	3,244,252	2,370,331		
Repairs.....	2,749,792	16,433	140,747	308,965	424,020	561,612	345,844	351,050	337,886	199,598		
Bad debts.....	190,889	*750	4,077	11,244	11,244	9,629	12,530	9,615	11,255	14,564		
Rent paid on business property.....	10,320,133	260,606	741,801	1,289,531	1,683,936	2,215,742	1,174,393	1,153,389	1,042,472	709,282		
Taxes paid.....	6,685,641	46,321	333,101	650,602	1,078,254	1,487,751	847,597	654,953	682,459	807,576		
Interest paid.....	2,626,691	62,871	113,437	215,685	444,710	600,766	220,099	288,539	341,987	298,195		
Amortization.....	611,967	10,169	27,016	59,135	88,140	127,870	54,545	74,681	89,128	76,153		
Depreciation.....	4,822,896	131,515	305,656	436,181	663,162	847,944	607,536	620,112	606,895	539,537		
Depletion.....	2,688	--	--	2,688	--	--	--	--	--	--		
Advertising.....	4,025,315	29,316	126,903	244,657	510,546	694,445	466,440	933,232	640,258	372,466		
Pension, profit-sharing, stock bonus, and annuity plans.....	132,856	*1,237	*1,002	*8,292	12,284	17,432	21,569	5,749	30,906	34,343		
Employee benefit programs.....	1,255,237	*3,969	*4,075	39,742	103,144	226,438	262,242	204,712	202,421	206,942		
Net loss, noncapital assets.....	83,786	3,780	40,024	19	1,474	20,117	863	1,398	7,611	8,500		
Other deductions.....	24,089,193	239,154	498,192	2,223,413	4,040,049	5,216,559	3,004,336	2,870,396	2,581,951	2,210,995		
Total receipts less total deductions ²	3,101,808	-284,987	-309,151	88,559	760,234	1,213,413	591,967	740,066	271,624	253,652		
Net income (less deficit) from a trade or business ²	3,089,450	-284,997	-309,151	88,559	760,234	1,213,388	591,713	729,833	270,691	252,747		
Net income.....	7,118,737	173,412	237,973	753,633	1,264,549	1,760,926	937,778	876,984	591,641	414,583		
Deficit.....	4,029,287	458,409	547,125	665,074	504,314	547,538	346,065	147,151	320,950	161,836		
Portfolio income (less deficit) distributed to shareholders.....	786,432	98,407	197,822	21,884	27,831	55,034	104,710	47,366	74,357	143,964		
Dividend income.....	10,699	*89	*566	7	*434	2,748	907	814	3,355	285		
Interest income.....	317,771	19,889	16,950	21,498	10,500	41,748	39,883	20,819	45,139	29,920		
Royalty income.....	12,462	--	--	--	2,459	--	--	1,074	8,690	238		
Net short-term capital gain (less loss).....	-5,328	-4,921	13	89	89	2,525	-1,125	1,583	847	2,047		
Net long-term capital gain (less loss).....	450,769	31,793	180,293	379	14,348	8,014	65,046	23,152	16,269	111,473		
Other portfolio income (net).....	58	78	--	--	--	--	--	-76	57	(³)		
Real estate rental net income (less deficit).....	58,838	-29,932	16,461	-98	6,339	20,461	6,455	16,401	12,202	10,548		
Net income.....	110,047	16,783	16,722	44	7,588	20,815	6,960	16,755	13,802	10,576		
Deficit.....	51,209	46,715	261	143	1,249	354	505	354	1,600	28		
Net income (less deficit) from other rental activity.....	50,900	-3	12,525	33,496	2,346	1,095	388	17	784	252		
Net income.....	51,034	--	12,525	33,496	2,346	1,095	406	17	895	255		
Deficit.....	135	3	--	--	--	--	19	--	110	3		
Total net income (less deficit).....	3,985,619	-216,525	-82,343	143,841	796,750	1,289,978	703,266	793,618	358,034	407,512		
Net income.....	7,789,487	221,076	118,637	769,935	1,298,073	1,809,234	1,040,627	905,031	661,095	512,462		
Deficit.....	3,803,868	437,601	535,659	626,094	501,323	519,256	337,361	111,414	303,061	104,951		

Footnotes at end of table.

Table 4.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Size of Business Receipts and Industrial Sector--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Sector and item	Size of business receipts										
	Total S corporations (1)	Under \$25,000 (2)	\$25,000 under \$100,000 (3)	\$100,000 under \$250,000 (4)	\$250,000 under \$500,000 (5)	\$500,000 under \$1,000,000 (6)	\$1,000,000 under \$2,500,000 (7)	\$2,500,000 under \$5,000,000 (8)	\$5,000,000 under \$10,000,000 (9)	\$10,000,000 under \$50,000,000 (10)	\$50,000,000 or more (11)
Other services											
Number of returns.....	195,716	73,663	--	51,295	31,788	21,439	12,938	2,747	1,315	503	28
Number of shareholders.....	313,863	110,728	--	80,001	51,563	36,161	23,179	7,769	2,861	1,413	188
Total receipts ²	85,687,755	3,053,251	--	8,063,687	11,485,910	15,516,999	18,152,499	9,522,142	8,513,876	8,002,100	3,387,291
Business receipts.....	84,814,947	2,799,347	--	8,008,107	11,443,547	15,377,457	18,094,243	9,370,299	8,478,149	7,882,173	3,361,626
Interest on Government obligations: State and local ¹	12,154	3,281	--	--	--	8,417	--	30	286	140	--
Net gain, noncapital assets.....	218,496	42,121	--	*13,441	*7,574	*54,714	*27,314	1,583	208	65,171	6,369
Other receipts.....	642,158	208,501	--	32,139	34,789	84,828	22,525	150,230	35,233	54,616	19,296
Total deductions.....	82,905,726	3,111,076	--	7,884,559	11,101,924	14,998,171	17,358,311	9,227,719	8,300,709	7,664,113	3,259,144
Cost of goods sold.....	33,204,511	539,013	--	1,979,354	4,203,891	5,401,781	8,027,565	4,156,766	3,663,779	3,614,139	1,618,224
Compensation of officers.....	5,218,252	310,024	--	901,282	1,078,753	1,082,670	913,613	377,052	231,490	278,705	44,664
Salaries and wages.....	14,291,091	375,525	--	1,059,997	1,660,293	2,783,405	2,623,246	1,794,447	1,953,444	1,478,039	562,694
Repairs.....	953,288	75,962	--	118,094	131,871	146,706	207,704	95,839	39,371	106,244	31,496
Bad debts.....	219,550	522	--	37,349	30,949	25,879	72,387	18,809	20,547	7,872	5,236
Rent paid on business property.....	5,787,184	382,229	--	792,811	1,032,375	1,135,787	957,670	537,817	313,089	428,818	206,587
Taxes paid.....	3,011,727	92,450	--	330,586	393,073	579,259	563,360	351,489	372,362	243,020	86,128
Interest paid.....	967,391	51,937	--	196,818	114,566	149,064	229,086	72,011	64,198	74,198	15,514
Amortization.....	274,026	14,225	--	41,034	41,090	45,849	63,057	23,634	16,827	20,955	7,354
Depreciation.....	2,538,951	260,029	--	334,581	300,711	286,563	456,132	244,989	255,088	274,983	125,877
Depletion.....	--	--	--	--	--	--	--	--	--	--	--
Advertising.....	1,612,669	45,663	--	114,464	125,179	477,336	341,586	186,038	124,398	141,861	56,145
Pension, profit-sharing, stock bonus, and annuity plans.....	152,171	1,470	--	30,530	*3,352	31,319	35,346	17,534	2,814	16,223	13,584
Employee benefit programs.....	1,120,247	18,148	--	26,373	69,015	175,266	148,139	135,692	292,766	118,054	136,794
Net loss, noncapital assets.....	14,835	1,178	--	1,595	241	3,195	--	8,295	195	81	55
Other deductions.....	13,539,833	942,704	--	1,919,692	1,916,563	2,674,093	2,719,422	1,207,306	950,340	860,921	348,792
Total receipts less total deductions ²	2,782,029	-57,826	--	169,128	383,986	518,828	794,189	294,423	213,167	337,987	128,147
Net income (less deficit) from a trade or business ²	2,769,875	-61,105	--	169,128	383,986	518,828	785,772	294,394	212,880	337,847	128,147
Net income.....	5,009,695	404,151	--	630,043	650,027	951,843	1,102,459	469,009	288,356	374,450	139,358
Deficit.....	2,239,820	465,257	--	460,915	268,040	433,015	316,687	174,615	75,475	36,603	11,211
Portfolio income (less deficit) distributed to shareholders.....	152,667	37,062	--	34,119	5,597	14,570	14,103	15,417	6,308	16,975	8,518
Dividend income.....	14,297	5,748	--	*3,042	11	*175	3,213	*1,262	36	663	148
Interest income.....	94,631	32,756	--	5,438	5,584	9,617	13,665	5,238	6,131	12,832	3,370
Royalty income.....	(³)	--	--	--	--	--	--	--	--	--	(³)
Net short-term capital gain (less loss).....	6,508	108	--	--	21	867	10	2,851	2	2,649	(³)
Net long-term capital gain (less loss).....	37,236	-1,551	--	25,639	-20	3,911	-2,785	6,067	139	837	5,001
Other portfolio income (net).....	-6	--	--	--	--	--	--	--	(³)	-6	--
Real estate rental net income (less deficit).....	32,949	882	--	25,727	-5,040	477	5,560	1,984	309	745	2,336
Net income.....	40,564	1,575	--	25,727	1,690	477	5,577	1,984	454	746	2,336
Deficit.....	7,615	722	--	6,730	6,730	477	16	--	1	1	--
Net income (less deficit) from other rental activity.....	7,578	6,485	--	--	--	--	--	--	782	311	--
Net income.....	7,592	6,499	--	--	--	--	--	--	782	311	--
Deficit.....	14	14	--	--	--	--	--	--	--	--	--
Total net income (less deficit).....	2,963,070	-16,707	--	228,973	384,543	533,874	805,435	311,794	220,279	355,878	139,001
Net income.....	5,154,342	439,005	--	676,041	646,631	958,325	1,120,742	479,541	295,100	387,070	149,887
Deficit.....	2,191,271	455,711	--	449,068	262,088	424,451	315,307	167,747	*74,821	31,192	10,886

* Estimate should be used with caution because of the small number of sample returns on which it is based.
¹ Includes returns not allocable by industrial group, which are not shown separately.
² Includes interest on Government obligations: State and local, which is not reflected in net income (less deficit) from a trade or business.
³ Less than \$500.
 NOTE: Detail may not add to totals because of rounding.

S Corporation Returns, 2003

Table 5.--S Corporations With Real Estate Rental Income: Income and Expenses, by Industrial Sector and Selected Major Industrial Group

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

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns.....	248,961	6,825	661	*7	15,728	4,133
Gross income.....	29,894,658	340,990	35,354	*524	1,053,842	375,513
Real estate rental expenses, total.....	24,237,505	160,875	21,438	*503	925,093	201,667
Advertising.....	108,532	551	*176	--	5,300	133
Auto and travel.....	131,484	*292	*7	--	3,384	327
Cleaning and maintenance.....	848,891	2,244	710	--	32,712	5,877
Commissions.....	125,456	900	*237	--	6,691	1,367
Insurance.....	885,588	5,630	432	--	25,282	3,998
Legal and other professional fees.....	1,332,840	5,555	967	--	27,824	5,963
Interest expense.....	5,993,194	31,282	2,940	*205	275,126	35,315
Repairs.....	1,595,160	12,643	1,849	*25	56,711	16,545
Taxes.....	3,300,350	33,293	2,610	*41	109,815	32,337
Utilities.....	1,510,918	10,116	2,216	*3	49,732	15,792
Wages and salaries.....	1,287,812	3,892	979	--	40,109	4,528
Depreciation from Form 4562.....	4,388,775	37,004	6,311	*227	217,620	55,567
Other expenses.....	2,728,505	17,472	2,003	--	74,789	23,920
Net gain (less loss) sales of business property.....	68,092	*272	1	--	626	*297
Gain.....	71,068	*272	1	--	655	*297
Loss.....	2,976	--	--	--	*29	--
Net Income (less deficit) from partnerships and fiduciaries.....	1,034,237	494	-2,190	*-1,692	-11,407	10,707
Income.....	1,732,557	3,329	3,165	*3	172,788	19,479
Deficit.....	698,320	2,835	5,355	*1,696	184,195	8,773
Real estate rental net income (less deficit).....	6,759,271	180,882	11,726	*-1,671	117,977	184,850
Income.....	9,544,351	196,948	17,776	*80	411,943	204,303
Deficit.....	2,785,080	16,066	6,049	*1,751	293,966	19,453

Item	Wholesale and retail trade				Transportation and warehousing	Information
	Total	Wholesale trade	Retail trade	Not allocable		
	(7)	(8)	(9)	(10)		
Number of returns.....	14,958	5,302	9,656	--	1,628	393
Gross income.....	997,312	477,656	519,656	--	237,037	55,320
Real estate rental expenses, total.....	486,737	186,577	300,160	--	140,078	13,416
Advertising.....	828	135	693	--	412	2
Auto and travel.....	278	154	124	--	548	*12
Cleaning and maintenance.....	12,196	5,643	6,552	--	3,008	649
Commissions.....	5,472	1,666	3,805	--	553	*47
Insurance.....	13,309	4,221	9,088	--	9,173	591
Legal and other professional fees.....	12,669	3,931	8,737	--	3,984	762
Interest expense.....	86,389	41,434	44,955	--	25,279	*518
Repairs.....	25,681	8,780	16,901	--	7,920	1,814
Taxes.....	62,384	24,347	38,036	--	17,995	1,430
Utilities.....	16,644	5,419	11,225	--	7,069	1,173
Wages and salaries.....	7,532	5,010	2,522	--	18,722	*520
Depreciation from Form 4562.....	157,261	64,887	92,374	--	29,677	2,280
Other expenses.....	86,095	20,949	65,146	--	15,738	3,616
Net gain (less loss) sales of business property.....	*153	*14	*138	--	*8	--
Gain.....	*156	*17	*138	--	*8	--
Loss.....	*2	*2	--	--	--	--
Net Income (less deficit) from partnerships and fiduciaries.....	47,284	28,719	18,565	--	2,854	28,406
Income.....	60,730	32,982	27,749	--	4,321	29,126
Deficit.....	13,446	4,263	9,184	--	1,467	720
Real estate rental net income (less deficit).....	558,013	319,813	238,200	--	99,822	70,309
Income.....	615,623	333,157	282,466	--	107,253	71,758
Deficit.....	57,610	13,344	44,266	--	7,431	1,449

Footnotes at end of table.

S Corporation Returns, 2003

Table 5.--S Corporations With Real Estate Rental Income: Income and Expenses, by Industrial Sector and Selected Major Industrial Group--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.....	2,392	175,721	174,598	6,633	6,172	1,368
Gross income.....	96,376	25,639,606	25,444,417	215,986	87,153	55,948
Real estate rental expenses, total.....	78,311	21,432,321	21,179,432	148,013	71,767	44,300
Advertising.....	82	94,888	94,659	*4,345	130	*49
Auto and travel.....	54	120,546	120,527	*3	84	*8
Cleaning and maintenance.....	2,921	765,187	747,670	6,970	4,280	819
Commissions.....	184	109,364	108,638	*57	*258	*20
Insurance.....	2,607	806,308	798,334	3,387	1,176	1,659
Legal and other professional fees.....	4,926	1,246,647	1,240,033	4,034	2,845	2,350
Interest expense.....	18,042	5,352,921	5,321,599	22,106	15,394	11,964
Repairs.....	2,851	1,414,039	1,407,069	11,140	2,640	1,429
Taxes.....	10,283	2,934,534	2,923,577	25,523	9,648	6,262
Utilities.....	4,687	1,350,236	1,334,821	7,840	4,289	3,574
Wages and salaries.....	3,276	1,132,867	1,122,971	2,886	*4,394	*987
Depreciation from Form 4562.....	16,921	3,703,742	3,591,714	36,598	15,603	9,888
Other expenses.....	11,478	2,401,043	2,367,821	23,122	11,024	5,290
Net gain (less loss) sales of business property.....	44	65,601	65,459	--	1,081	--
Gain.....	44	68,517	68,375	--	1,081	--
Loss.....	--	2,916	2,916	--	--	--
Net Income (less deficit) from partnerships and fiduciaries.....	11,616	822,930	821,264	67,721	1,118	28,527
Income.....	30,060	1,228,328	1,226,271	71,925	43,525	30,735
Deficit.....	18,445	405,397	405,007	4,204	42,407	2,208
Real estate rental net income (less deficit).....	29,752	5,095,567	5,151,460	135,694	17,585	40,175
Income.....	64,526	7,268,377	7,223,009	168,978	66,075	48,282
Deficit.....	34,774	2,172,810	2,071,549	33,284	48,490	8,107

Item	Educational services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services
Number of returns.....	**	2,403	**	5,172	2,830
Gross income.....	**	166,376	**	304,807	65,698
Real estate rental expenses, total.....	**	117,453	**	258,565	35,007
Advertising.....	**	227	**	566	*12
Auto and travel.....	**	1,413	**	4,274	*69
Cleaning and maintenance.....	**	3,434	**	3,468	*343
Commissions.....	**	*15	**	*183	3
Insurance.....	**	3,068	**	4,785	*1,259
Legal and other professional fees.....	**	2,772	**	7,200	*505
Interest expense.....	**	40,950	**	40,930	*10,348
Repairs.....	**	8,216	**	22,816	*2,624
Taxes.....	**	8,955	**	26,539	4,364
Utilities.....	**	6,044	**	14,506	*916
Wages and salaries.....	**	1,196	**	60,431	*822
Depreciation from Form 4562.....	**	29,673	**	41,613	13,114
Other expenses.....	**	11,492	**	31,255	623
Net gain (less loss) sales of business property.....	**	*6	**	(¹)	--
Gain.....	**	*19	**	14	--
Loss.....	**	*13	**	*14	--
Net Income (less deficit) from partnerships and fiduciaries.....	**	2,961	**	12,596	2,258
Income.....	**	4,316	**	14,889	2,423
Deficit.....	**	*1,354	**	2,293	*165
Real estate rental net income (less deficit).....	**	51,891	**	58,838	32,949
Income.....	**	68,388	**	110,047	40,564
Deficit.....	**	16,496	**	51,209	*7,614

* 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 columns have been hidden.

¹ Less than \$500.

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

S Corporation Returns, 2003

Table 6.--S Corporations: Total Receipts 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)	(8)
Number of returns.....	3,341,606	1,975,392	968,321	187,465	189,874	14,482	2,923	3,150
Number of shareholders.....	5,847,219	1,975,392	1,936,641	562,394	968,915	203,068	72,842	127,967
Total assets.....	2,186,582,412	689,968,723	426,303,195	203,380,839	473,532,641	149,685,865	70,614,814	173,096,335
Total receipts ²	4,232,565,964	1,529,874,888	1,073,471,972	439,166,048	860,717,719	172,386,703	63,412,635	93,535,999
Business receipts.....	4,152,365,102	1,503,297,610	1,057,944,810	432,755,997	844,588,915	167,119,974	61,159,489	85,498,308
Interest on Government obligations:								
State and local ²	1,363,342	251,901	160,292	206,467	288,747	140,282	83,957	231,695
Net gain, noncapital assets.....	7,105,203	2,832,569	1,505,748	514,554	1,156,855	445,363	66,403	583,712
Other receipts.....	71,732,316	23,492,807	13,861,122	5,689,030	14,683,203	4,681,085	2,102,785	7,222,285
Total deductions.....	4,059,628,006	1,460,869,563	1,035,088,136	424,028,487	827,975,391	165,227,189	60,155,702	86,283,539
Cost of goods sold.....	2,576,430,390	874,234,643	655,577,202	288,215,480	555,128,716	109,791,530	39,310,227	54,172,591
Compensation of officers.....	160,754,610	67,394,585	46,228,351	15,181,115	25,235,067	3,373,625	1,418,677	1,923,189
Salaries and wages.....	449,732,962	171,811,811	112,214,886	41,949,847	86,248,108	19,132,536	6,705,252	11,670,523
Repairs.....	26,225,941	10,251,505	6,979,042	2,471,386	4,795,451	969,359	346,825	412,372
Bad debts.....	8,990,922	3,608,221	1,824,305	967,160	1,603,653	451,853	152,082	383,648
Rent paid on business property.....	112,505,390	47,266,411	30,779,499	10,574,319	18,730,625	3,093,474	1,003,155	1,057,907
Taxes paid.....	89,222,910	32,524,345	24,874,862	8,507,905	16,818,662	3,386,986	1,284,141	1,826,008
Interest paid.....	37,154,873	12,801,289	8,140,838	3,440,894	7,329,205	2,224,813	891,635	2,326,198
Amortization.....	5,712,477	2,026,881	1,176,324	447,587	1,345,592	362,666	97,678	255,749
Depreciation.....	82,261,523	30,167,780	19,112,949	8,028,844	17,095,112	4,103,038	1,602,145	2,151,655
Depletion.....	388,873	96,093	36,128	39,954	132,818	42,666	14,772	26,442
Advertising.....	40,398,858	14,584,665	10,253,034	4,036,151	8,024,391	1,738,899	816,455	945,264
Pension, profit-sharing, stock bonus, and annuity plans.....	17,974,203	7,034,356	3,772,092	1,616,546	3,180,437	889,095	317,777	1,163,900
Employee benefit programs.....	39,766,082	13,038,987	8,436,813	3,837,873	9,875,716	2,326,535	868,432	1,381,726
Net loss, noncapital assets.....	915,490	346,545	266,742	46,418	208,895	22,328	11,791	12,772
Other deductions.....	411,192,503	173,681,444	105,415,071	34,667,009	72,222,943	13,317,784	5,314,658	6,573,594
Total receipts less total deductions ²	172,937,958	69,005,325	38,383,835	15,137,561	32,742,329	7,159,515	3,256,933	7,252,460
Net income (less deficit) from a trade or business ²	171,574,616	68,753,423	38,223,543	14,931,094	32,453,582	7,019,233	3,172,976	7,020,765
Net income.....	236,674,565	100,036,896	54,187,875	20,419,717	41,379,133	9,041,025	3,826,856	7,783,064
Deficit.....	65,099,950	31,283,473	15,964,332	5,488,622	8,925,552	2,021,792	653,880	762,299
Portfolio income (less deficit) distributed to shareholders.....	34,779,288	13,621,959	6,730,862	2,763,428	7,004,326	2,089,744	618,717	1,950,251
Dividend income.....	2,546,888	644,215	234,011	132,345	885,055	225,774	53,754	371,733
Interest income.....	8,496,728	3,152,288	1,499,959	720,129	1,860,164	517,738	226,817	519,634
Royalty income.....	758,448	168,035	198,864	106,575	156,959	47,937	32,173	47,906
Net short-term capital gain (less loss).....	1,613,390	886,643	316,007	157,546	74,830	34,313	35,481	108,571
Net long-term capital gain (less loss).....	20,976,005	8,650,357	4,475,306	1,594,675	3,954,244	1,256,513	269,976	774,935
Other portfolio income (net).....	387,828	120,422	6,715	52,157	73,075	7,469	516	127,473
Real estate rental net income (less deficit).....	6,759,271	1,432,748	1,639,221	803,027	2,021,011	494,557	177,267	191,440
Net income.....	9,544,351	2,763,662	2,309,461	1,062,896	2,395,833	582,462	208,849	221,190
Deficit.....	2,785,080	1,330,914	670,239	259,869	374,822	87,905	31,582	29,750
Net income (less deficit) from other rental activity.....	568,606	183,828	-8,961	256,237	101,754	12,496	16,764	6,488
Net income.....	1,282,959	509,388	175,811	270,987	237,609	49,577	27,363	12,223
Deficit.....	714,353	325,559	184,772	14,750	135,855	37,081	10,600	5,735
Total net income (less deficit).....	213,681,780	83,991,959	46,584,666	18,753,786	41,580,673	9,616,029	3,985,724	9,168,944
Net income.....	276,531,538	115,012,428	62,109,926	24,031,973	49,861,550	11,358,864	4,595,806	9,560,990
Deficit.....	62,849,757	31,020,469	15,525,260	5,278,187	8,280,878	1,742,835	610,082	392,046

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

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