

**Table 731. Corporations—Selected Financial Items: 1990 to 2005**

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

Item	1990	1995	1999	2000	2001	2002	2003	2004	2005
Number of returns (1,000)	3,717	4,474	4,936	5,045	5,136	5,267	5,401	5,558	5,671
Number with net income (1,000)	1,911	2,455	2,812	2,819	2,822	2,801	2,932	3,116	3,324
S Corporation returns <sup>1</sup> (1,000)	1,575	2,153	2,726	2,860	2,986	3,154	3,342	3,518	3,684
<b>Assets</b> <sup>2</sup>	<b>18,190</b>	<b>26,014</b>	<b>41,464</b>	<b>47,027</b>	<b>49,154</b>	<b>50,414</b>	<b>53,645</b>	<b>60,118</b>	<b>66,445</b>
Cash	771	962	1,597	1,820	1,926	1,923	2,120	2,730	2,823
Notes and accounts receivable	4,198	5,307	7,745	8,754	8,756	8,886	8,995	10,691	11,962
Inventories	894	1,045	1,198	1,272	1,208	1,221	1,267	1,386	1,505
Investments in government obligations	921	1,363	1,340	1,236	1,392	1,527	1,656	1,571	1,613
Mortgage and real estate	1,538	1,713	2,555	2,822	3,229	3,687	4,073	4,627	4,777
Other investments	4,137	7,429	15,799	17,874	18,344	18,728	20,536	22,657	25,162
Depreciable assets	4,318	5,571	6,936	7,292	7,614	7,678	7,805	7,974	8,416
Depletable assets	129	154	184	191	199	226	237	270	310
Land	210	242	286	303	320	326	342	363	407
<b>Liabilities</b> <sup>2</sup>	<b>18,190</b>	<b>26,014</b>	<b>41,464</b>	<b>47,027</b>	<b>49,154</b>	<b>50,414</b>	<b>53,645</b>	<b>60,118</b>	<b>66,445</b>
Accounts payable	1,094	1,750	2,792	3,758	3,927	4,074	4,338	5,645	6,029
Short-term debt <sup>3</sup>	1,803	2,034	3,658	4,020	4,132	3,814	4,002	4,399	4,192
Long-term debt <sup>4</sup>	2,665	3,335	5,448	6,184	6,782	7,185	7,384	8,154	8,932
Net worth	4,739	8,132	15,363	17,349	17,615	17,545	18,819	20,814	23,525
Capital stock	1,585	2,194	3,522	3,966	4,253	4,000	3,151	2,308	2,482
Paid-in or capital surplus	2,814	5,446	10,186	12,265	13,920	15,287	15,258	16,160	17,828
Retained earnings <sup>5</sup>	1,410	2,191	3,970	3,627	2,132	1,111	2,282	3,278	4,331
<b>Receipts</b> <sup>2, 6</sup>	<b>11,410</b>	<b>14,539</b>	<b>18,892</b>	<b>20,606</b>	<b>20,273</b>	<b>19,749</b>	<b>20,690</b>	<b>22,712</b>	<b>25,505</b>
Business receipts <sup>6, 7</sup>	9,860	12,786	16,314	17,637	17,504	17,297	18,264	19,976	21,800
Interest <sup>6</sup>	977	1,039	1,354	1,628	1,549	1,282	1,182	1,368	1,773
Rents and royalties	133	145	223	254	251	252	270	274	290
<b>Deductions</b> <sup>2, 6</sup>	<b>11,033</b>	<b>13,821</b>	<b>17,967</b>	<b>19,692</b>	<b>19,683</b>	<b>19,199</b>	<b>19,941</b>	<b>21,636</b>	<b>23,613</b>
Cost of sales and operations <sup>7</sup>	6,611	8,206	10,284	11,135	11,042	10,607	11,319	12,498	13,816
Compensation of officers	205	304	374	401	383	381	389	417	445
Rent paid on business property	185	232	347	380	398	411	407	420	439
Taxes paid	251	326	371	390	392	397	417	447	473
Interest paid	825	744	1,019	1,272	1,203	913	818	939	1,287
Depreciation	333	437	584	614	650	711	692	691	531
Advertising	126	163	216	234	220	218	225	239	253
<b>Net income (less loss)</b> <sup>6, 9</sup>	<b>371</b>	<b>714</b>	<b>929</b>	<b>928</b>	<b>604</b>	<b>564</b>	<b>780</b>	<b>1,112</b>	<b>1,949</b>
Net income	553	881	1,229	1,337	1,112	1,053	1,176	1,456	2,235
Deficit	182	166	300	409	509	489	396	344	286
Income subject to tax	366	565	694	760	635	601	699	857	1,201
Income tax before credits <sup>10</sup>	119	194	242	266	221	210	244	300	419
Tax credits	32	42	49	62	54	56	66	75	107
Foreign tax credit	25	30	38	49	41	42	50	57	82
Income tax after credits <sup>11</sup>	96	156	193	204	167	154	178	224	312

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