

**Table 725. Partnerships—Selected Income and Balance Sheet Items:
1990 to 2004**

[In billions of dollars (1,735 represents \$1,735,000,000,000), except as indicated. Covers active partnerships only. All figures are estimates based on samples. See Appendix III]

Item	1990	1995	1998	1999	2000	2001	2002	2003	2004
Number of returns (1,000)	1,554	1,581	1,855	1,937	2,058	2,132	2,242	2,375	2,547
Returns with net income (1,000)	854	955	1,171	1,226	1,261	1,301	1,325	1,357	1,441
Number of partners (1,000)	17,095	15,606	15,663	15,924	13,660	14,232	14,328	14,108	15,557
Assets ^{1, 2}	1,735	2,719	5,127	5,999	6,694	8,428	8,867	9,675	11,608
Depreciable assets (net)	681	767	1,153	1,314	1,487	1,646	1,792	1,846	1,988
Inventories, end of year	57	88	176	174	150	208	203	214	276
Land	215	221	291	326	359	392	423	455	509
Liabilities ^{1, 2}	1,415	1,886	3,151	3,453	3,696	4,835	4,972	5,303	6,248
Accounts payable	67	91	191	244	230	362	346	276	336
Short-term debt ³	88	124	230	232	252	289	283	274	296
Long-term debt ⁴	498	544	884	989	1,132	1,286	1,375	1,389	1,546
Nonrecourse loans	470	466	523	582	639	700	770	800	854
Partners' capital accounts ²	320	832	1,976	2,546	2,999	3,593	3,895	4,372	5,360
Receipts ¹	566	890	1,603	1,907	2,405	2,665	2,773	2,923	3,260
Business receipts ⁵	483	854	1,534	1,829	2,316	2,569	2,669	2,818	3,142
Interest received	21	31	51	62	82	85	70	71	88
Deductions ¹	550	784	1,416	1,679	2,136	2,389	2,502	2,621	2,876
Cost of goods sold/operations	243	395	737	902	1,226	1,338	1,430	1,523	1,666
Salaries and wages	56	80	143	170	201	231	238	245	269
Taxes paid	9	13	24	27	31	35	36	39	42
Interest paid	30	43	73	74	93	97	68	65	64
Depreciation	60	23	43	52	59	72	83	84	90
Net income (less loss)	17	107	187	228	269	276	271	301	385
Net income	116	179	298	348	410	446	440	469	566

¹ Includes items not shown separately. ² Assets, liabilities, and partners' capital accounts are understated because not all partnerships file complete balance sheets. ³ Mortgages, notes, and bonds payable in less than 1 year. ⁴ Mortgages, notes, and bonds payable in 1 year or more. ⁵ Excludes investment income except for partnerships in finance, insurance, and real estate in 1995. Beginning 1998, finance and insurance, real estate, and management of companies included investment income for partnerships.

Source: U.S. Internal Revenue Service, *Statistics of Income*, various issues.