

Table 753. Corporations—Selected Financial Items: 1990 to 2008

[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	2000	2003	2004	2005	2006	2007	2008
Number of returns (1,000)	3,717	4,474	5,045	5,401	5,558	5,671	5,841	5,869	5,847
Number with net income (1,000)	1,911	2,455	2,819	2,932	3,116	3,324	3,367	3,368	3,184
S Corporation returns ¹ (1,000)	1,575	2,153	2,860	3,342	3,518	3,684	3,873	3,990	4,050
Assets ²	18,190	26,014	47,027	53,645	60,118	66,445	73,081	81,486	76,799
Cash	771	962	1,820	2,120	2,730	2,823	2,902	3,625	4,384
Notes and accounts receivable	4,198	5,307	8,754	8,995	10,691	11,962	13,611	15,315	13,855
Inventories	894	1,045	1,272	1,267	1,386	1,505	1,613	1,656	1,619
Investments in government obligations	921	1,363	1,236	1,656	1,571	1,613	1,714	1,785	2,193
Mortgage and real estate	1,538	1,713	2,822	4,073	4,627	4,777	5,232	5,177	5,450
Other investments	4,137	7,429	17,874	20,536	22,657	25,162	27,903	30,939	27,169
Depreciable assets	4,318	5,571	7,292	7,805	7,974	8,416	8,817	9,222	9,467
Depletable assets	129	154	191	237	270	310	382	497	587
Land	210	242	303	342	363	407	457	493	509
Liabilities ²	18,190	26,014	47,027	53,645	60,118	66,445	73,081	81,486	76,799
Accounts payable	1,094	1,750	3,758	4,338	5,645	6,029	7,779	7,724	6,822
Short-term debt ³	1,803	2,034	4,020	4,002	4,399	4,192	4,709	4,735	4,726
Long-term debt ⁴	2,665	3,335	6,184	7,384	8,154	8,332	9,399	10,786	11,062
Net worth ⁵	4,739	8,132	17,349	18,819	20,814	23,525	25,996	28,812	25,469
Capital stock	1,585	2,194	3,966	3,151	2,308	2,482	2,513	2,775	3,184
Paid-in or capital surplus	2,814	5,446	12,265	15,258	16,160	17,828	19,142	21,792	23,574
Retained earnings ⁶	1,410	2,191	3,627	2,282	3,278	4,331	5,764	5,970	613
Receipts ^{2,7}	11,410	14,539	20,606	20,690	22,712	25,505	27,402	28,763	28,590
Business receipts ^{7,8}	9,860	12,786	17,637	18,264	19,976	21,800	23,310	24,217	24,718
Interest ⁹	977	1,039	1,628	1,182	1,368	1,773	2,307	2,640	2,179
Rents and royalties	133	145	254	270	274	290	299	314	317
Deductions ^{2,7}	11,033	13,821	19,692	19,941	21,636	23,613	25,502	26,974	27,687
Cost of sales and operations ⁸	6,611	8,206	11,135	11,319	12,498	13,816	14,800	15,513	16,080
Compensation of officers	205	304	401	389	417	445	474	479	467
Rent paid on business property	185	232	380	407	420	439	462	477	491
Taxes paid	251	326	390	417	447	473	497	509	469
Interest paid	825	744	1,272	818	939	1,287	1,787	2,085	1,659
Depreciation	333	437	614	692	691	531	564	599	759
Advertising	126	163	234	225	239	253	277	277	267
Net income (less loss) ^{7,10}	371	714	928	780	1,112	1,949	1,933	1,837	984
Net income	553	881	1,337	1,176	1,456	2,235	2,240	2,253	1,807
Deficit	182	166	409	396	344	286	306	416	823
Income subject to tax	366	565	760	699	857	1,201	1,291	1,248	978
Income tax before credits ¹¹	119	194	266	244	300	419	453	437	342
Tax credits	32	42	62	66	75	107	100	106	114
Foreign tax credit	25	30	49	50	57	82	78	87	100
Income tax after credits ¹²	96	156	204	178	224	312	353	331	229

¹ Represents certain small corporations with a limit on the number of shareholders, mostly individuals, electing to be taxed at the shareholder level. ² Includes items not shown separately. ³ Payable in less than 1 year. ⁴ Payable in 1 year or more. ⁵ Net worth is the sum of "capital stock," "additional paid-in capital," "retained earnings, appropriated," "retained earnings, unappropriated" minus "cost of treasury stock." ⁶ Appropriated and unappropriated and "adjustments to shareholders' equity." ⁷ Receipts, deductions, and net income of S corporations are limited to those from trade or business. Those from investments are excluded. ⁸ 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. ⁹ Includes tax-exempt interest in state and local government obligations. ¹⁰ Excludes regulated investment companies. ¹¹ Consists of regular (and alternative tax) only. ¹² Includes minimum tax, alternative minimum tax, adjustments for prior year credits, and other income-related taxes.

Source: U.S. Internal Revenue Service, *Statistics of Income, Corporation Income Tax Returns*, annual.