

Table 752. Corporations—Selected Financial Items: 1990 to 2007

[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	2002	2003	2004	2005	2006	2007
Number of returns (1,000)	3,717	4,474	5,045	5,267	5,401	5,558	5,671	5,841	5,869
Number with net income (1,000)	1,911	2,455	2,819	2,801	2,932	3,116	3,324	3,367	3,368
S Corporation returns ¹ (1,000)	1,575	2,153	2,860	3,154	3,342	3,518	3,684	3,873	3,990
Assets ²	18,190	26,014	47,027	50,414	53,645	60,118	66,445	73,081	81,486
Cash	771	962	1,820	1,923	2,120	2,730	2,823	2,902	3,625
Notes and accounts receivable	4,198	5,307	8,754	8,886	8,995	10,691	11,962	13,611	15,315
Inventories	894	1,045	1,272	1,221	1,267	1,386	1,505	1,613	1,656
Investments in government obligations	921	1,363	1,236	1,527	1,656	1,571	1,613	1,714	1,785
Mortgage and real estate	1,538	1,713	2,822	3,687	4,073	4,627	4,777	5,232	5,177
Other investments	4,137	7,429	17,874	18,728	20,536	22,657	25,162	27,903	30,939
Depreciable assets	4,318	5,571	7,292	7,678	7,805	7,974	8,416	8,817	9,222
Depletable assets	129	154	191	226	237	270	310	382	497
Land	210	242	303	326	342	363	407	457	493
Liabilities ²	18,190	26,014	47,027	50,414	53,645	60,118	66,445	73,081	81,486
Accounts payable	1,094	1,750	3,758	4,074	4,338	5,645	6,029	7,779	7,724
Short-term debt ³	1,803	2,034	4,020	3,814	4,002	4,399	4,192	4,709	4,735
Long-term debt ⁴	2,665	3,335	6,184	7,185	7,384	8,154	8,332	9,399	10,786
Net worth ⁵	4,739	8,132	17,349	17,545	18,819	20,814	23,525	25,996	28,812
Capital stock	1,585	2,194	3,966	4,000	3,151	2,308	2,482	2,513	2,775
Paid-in or capital surplus	2,814	5,446	12,265	15,287	15,258	16,160	17,828	19,142	21,792
Retained earnings ⁶	1,410	2,191	3,627	1,111	2,282	3,278	4,331	5,764	5,970
Receipts ^{2,7}	11,410	14,539	20,606	19,749	20,690	22,712	25,505	27,402	28,763
Business receipts ^{7,8}	9,860	12,786	17,637	17,297	18,264	19,976	21,800	23,310	24,217
Interest ⁹	977	1,039	1,628	1,282	1,182	1,368	1,773	2,307	2,640
Rents and royalties	133	145	254	252	270	274	290	299	314
Deductions ^{2,7}	11,033	13,821	19,692	19,199	19,941	21,636	23,613	25,502	26,974
Cost of sales and operations ⁸	6,611	8,206	11,135	10,607	11,319	12,498	13,816	14,800	15,513
Compensation of officers	205	304	401	381	389	417	445	474	479
Rent paid on business property	185	232	380	411	407	420	439	462	477
Taxes paid	251	326	390	397	417	447	473	497	509
Interest paid	825	744	1,272	913	818	939	1,287	1,787	2,085
Depreciation	333	437	614	711	692	691	531	564	599
Advertising	126	163	234	218	225	239	253	277	277
Net income (less loss) ^{7,10}	371	714	928	564	780	1,112	1,949	1,933	1,837
Net income	553	881	1,337	1,053	1,176	1,456	2,235	2,240	2,253
Deficit	182	166	409	489	396	344	286	306	416
Income subject to tax	366	565	760	601	699	857	1,201	1,291	1,248
Income tax before credits ¹¹	119	194	266	210	244	300	419	453	437
Tax credits	32	42	62	56	66	75	107	100	106
Foreign tax credit	25	30	49	42	50	57	82	78	87
Income tax after credits ¹²	96	156	204	154	178	224	312	353	331

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.