Partnership Returns, 1987

By Joseph H. Middough*

For 1987, partnerships reported an overall net loss of $5.4 billion, a reduction by nearly 70 percent from the $17.4 billion overall net loss reported for 1986 [1]. Net losses reported by real estate operators and lessors of buildings ($33.1 billion) contributed significantly to the overall net loss. The number of active partnerships--1,648,032--declined for the second year, with the decline occurring largely in the real estate and services industries [2].

THE TAX REFORM ACT OF 1986 AND PARTNERSHIPS

Tax shelters provide investors with a means of realizing an economic profit, while minimizing the taxable income they must report on their tax returns [3]. Partnerships have been an effective vehicle for accomplishing these goals, because partners' investment resources can be pooled for a particular activity, and business income (or losses) can be passed through to the partners. Partnership income is not taxed directly.

Since a partnership is not a taxable entity, the Tax Reform Act of 1986 targeted tax laws which apply to the distributive shares of income, deductions and tax credits generated by the partnership and passed through to its partners which can be individuals, corporations, other partnerships or virtually any other legal entity [4]. Before the Act, for example, individual partners could generally use deductions (and thereby losses) from partnerships to offset income from other sources and tax credits to reduce their total income tax. In order to curtail this, the Act limited the use of "passive" losses by those "limited" partners who are individuals [5]. In general, these losses could only be deducted from passive income [6].

Passive income or loss is generally derived from any business activity in which the taxpayer does not materially participate, i.e., does not participate regularly, continuously or substantially in its day-to-day operations. A phase-in period from 1987 through 1991 was included in the Act in order to provide some relief for taxpayers with passive investments entered into prior to its enactment. Because of this phase-in provision, a certain percentage, e.g., 65 for Income Year 1987, of these passive activity losses was allowed to offset nonpassive income. Although rental activity was a passive activity, partners were allowed to fully deduct passive losses from nonpassive income up to $25,000. In order to qualify, partners had to participate in the rental real estate activity in a significant and bonafide sense, i.e., by making management decisions or by arranging for others to provide services such as repairs, and also by not allowing their ownership interest in the activity to fall below 10 percent at any time during their taxable year. However, for rental real estate activities, this special $25,000 offset was reduced by 50 percent of the amount by which an individual's "adjusted gross income" (or AGI) exceeded $100,000. Consequently, there was generally no relief from the passive loss limitations for partners with adjusted gross income more than $150,000. For tax credits earned by the partnership for low-income housing and rehabilitation activities and passed through to partners, the phase-out of the $25,000 offset was required once the taxpayer's adjusted gross income exceeded $200,000.

The "at-risk" rules continued to limit deductible business losses of limited partners to the amount of cash, property, and loans invested or made for which there is personal liability. The Act, however, extended these rules to include the holding of real estate which had previously been exempted from them [7]. With the exception of mineral property, all partnerships acquiring real estate after 1986 were affected by the extended rules regardless of when the partnership placed the property in service.

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Partnerships were also affected by the new rules applicable to partners on taxation of capital gains. Prior to the Act, individuals were entitled to deduct 60 percent of their net capital gain (i.e., net long-term capital gain less any net short-term capital loss) in computing AGI. Thus, the maximum effective tax rate for 1986 on an individual's net capital gain was 20 percent. The preferential treatment of capital gains was repealed by the Act. The repeal was generally effective for all taxable years beginning after 1986. Long-term capital gains, however, realized by noncorporate taxpayers during 1987 was subject to a maximum rate of 28 percent [8].

The Act modified the depreciation of assets covered under the Accelerated Cost Recovery System (ACRS) by lengthening the recovery period for many of the personal and real property categories. While the Act lengthened the depreciation period, it also provided that assets generally could be depreciated under a 200-percent, rather than a 150-percent, declining balance method. Real estate, for which the more limited deductions under the straight-line method were required, was the exception to this change. Also, the maximum amount allowed under the election to expense certain depreciable business assets (Internal Revenue Code section 179) was raised from $5,000 to $10,000.

The Act included provisions for determining which inventory costs should be capitalized if all of the property were not sold during the current year. The new provision on treatment of inventory costs applied to "real or tangible personal property" produced by the partnership for sale to customers and, to a limited extent, to "tangible and intangible property" acquired for resale. Expenses that had to be capitalized were direct costs of the property and most indirect costs that related to property produced or acquired for resale. Under previous law, treatment of indirect costs varied, although many were deducted for the year in which they were incurred, regardless of when the property was actually sold. (The costs reported for 1987 as a result of this law change are shown in Table 1 in this article as "additional inventory costs" under "cost of sales and operations.")

Partnerships generally were required to adopt, retain or change their accounting periods to coincide with those of partners who owned a majority (more than 50 percent) interest in partnership profits and capital. Since nearly 99 percent of all partnerships filing for 1987 used a calendar year accounting period, the effect of this provision on partnership statistics for 1987 is probably very slight.

INDUSTRY ACTIVITY FOR 1987

Partnerships in services, real estate and mining dominated partnership activity for 1987 as they did for 1986 (see Figure A). They accounted for 66 percent of partnership net income and 65 percent of partnership net loss.

As Figure B shows, the overwhelming number of limited partnerships are in the finance, insurance and real estate industrial division--189,914 out of 262,210 limited partnerships [9]. The limited partnerships in this division accounted for less than 12 percent of all partnerships, but reported 92 percent of all partnership losses.

The vast majority of partnerships within the finance, insurance and real estate division were real estate operators and lessors of buildings, accounting for nearly 20 percent of partnership overall net income and 54 percent of partnership overall net loss (see Table 1). Figure C compares net income (less deficit) for this industry group to the net income (less deficit) for all partnerships over the period 1978-1987. The dominance by the real estate industry is undoubtedly connected to the popularity of tax shelters within this industry [10]. For 1987, the decrease in the number of partnerships identifying themselves on their tax returns as real estate operators and lessors of buildings and also the reduction in the net losses they reported would suggest that this industry's popularity for tax sheltering activities may be declining.

Figures D and E both focus on partnership activity from 1985 to 1987, the years surrounding the 1986 Tax Reform Act. Although six of the eight industrial divisions reported an increase in the number of partnerships filing returns, Figure D shows that the decline in the number of real estate and service partnerships was enough to cause an overall decline of 3.2 percent for 1987 over 1986, compared to a decline of 0.6 percent in the number of partnerships from 1985 to 1986. Figure E presents partnership net income (less deficit) for these 3 years. Construction and wholesale and retail trade was the only 2 industrials divisions whose reporting behavior remained consistent. Services, for example, showed

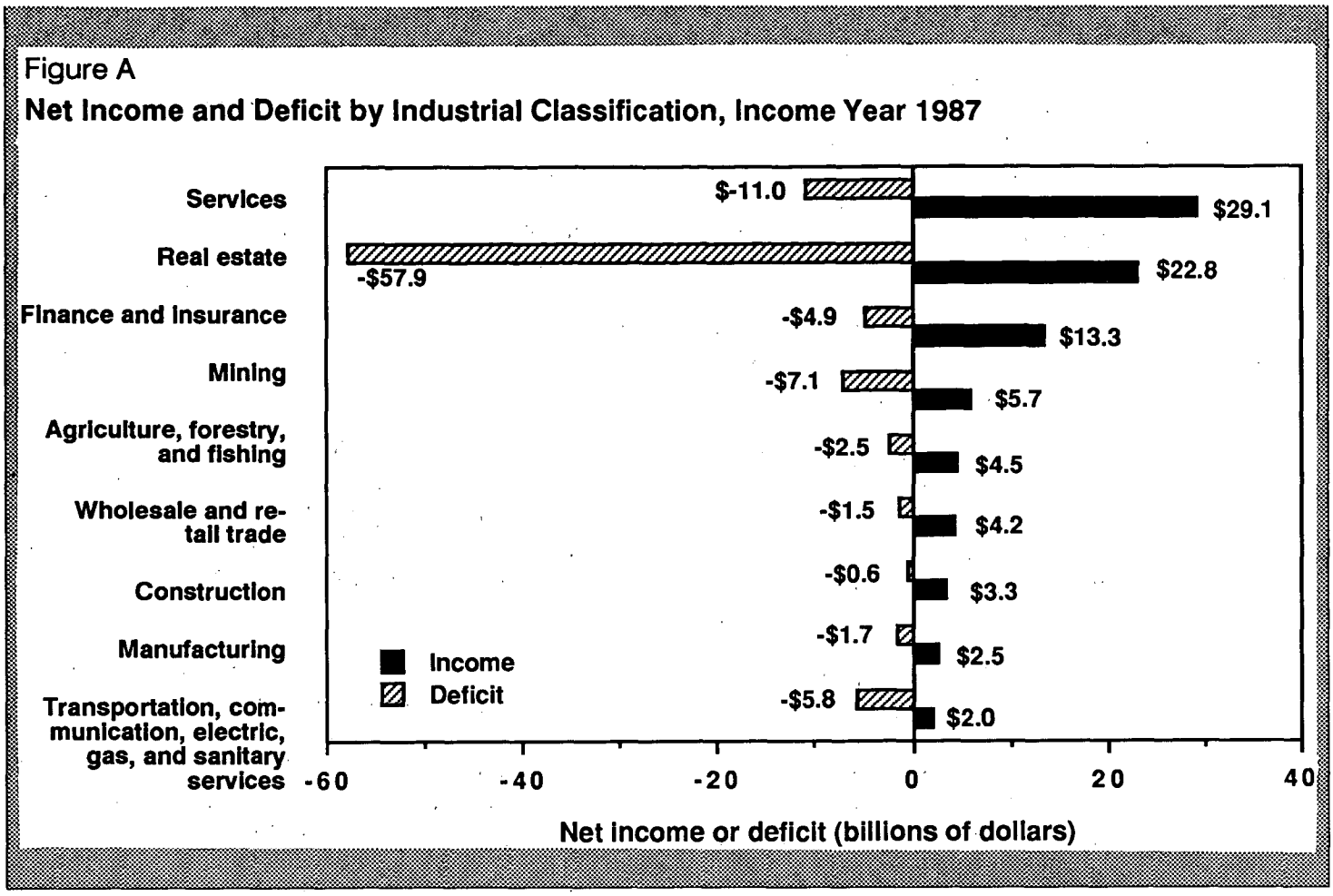

Figure B.—Number of Returns and Net Income (Less Deficit), by Type of Partnership and Industrial Division, Income Year 1987

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

Industrial division	Limited partnerships		General partnerships	
	Number of returns	Net income (less deficit)	Number of returns	Net income (less deficit)
	(1)	(2)	(3)	(4)
All industries [1]	262,210	$-28,169	1,385,824	$22,750
Agriculture, forestry, and fishing	7,968	-275	140,927	2,290
Mining	19,114	2,273	40,811	-3,633
Construction	3,337	184	59,066	2,587
Manufacturing	3,197	219	31,474	587
Transportation and public utilities	4,766	-1,540	25,077	-2,241
Wholesale and retail trade	9,709	214	175,088	2,483
Finance, insurance, and real estate	189,914	-25,914	637,607	-863
Services	24,111	-3,218	267,345	21,310

[1] Includes "Nature of business not allocable," which is not shown separately.
NOTE: Detail may not add to totals because of rounding.

an overall gain in net income of 12.2 percent for 1986. However, for 1987, net income decreased by only 2.5 percent. On the other hand, real estate partnerships reported a 23.0 percent increase in net loss for 1986, while for 1987 net losses decreased by 4.0 percent. Figure F shows that for 1987 general partnerships reported a 25 percent increase in overall net income while limited partnerships reported a 20 percent reduction in overall net losses [11]. Although it is not possible to fully assess the impact of the 1986 Act on partnerships based on the 1987 statistics, the trend established for Income Years 1981 through 1986 -- overall net income remaining fairly stable for general partnerships, while limited partnerships were reporting larger and larger overall net losses -- came to an end for 1987.

Figure C

Net Income (Less Deficit) for Selected Industries, Income Years 1978-1987

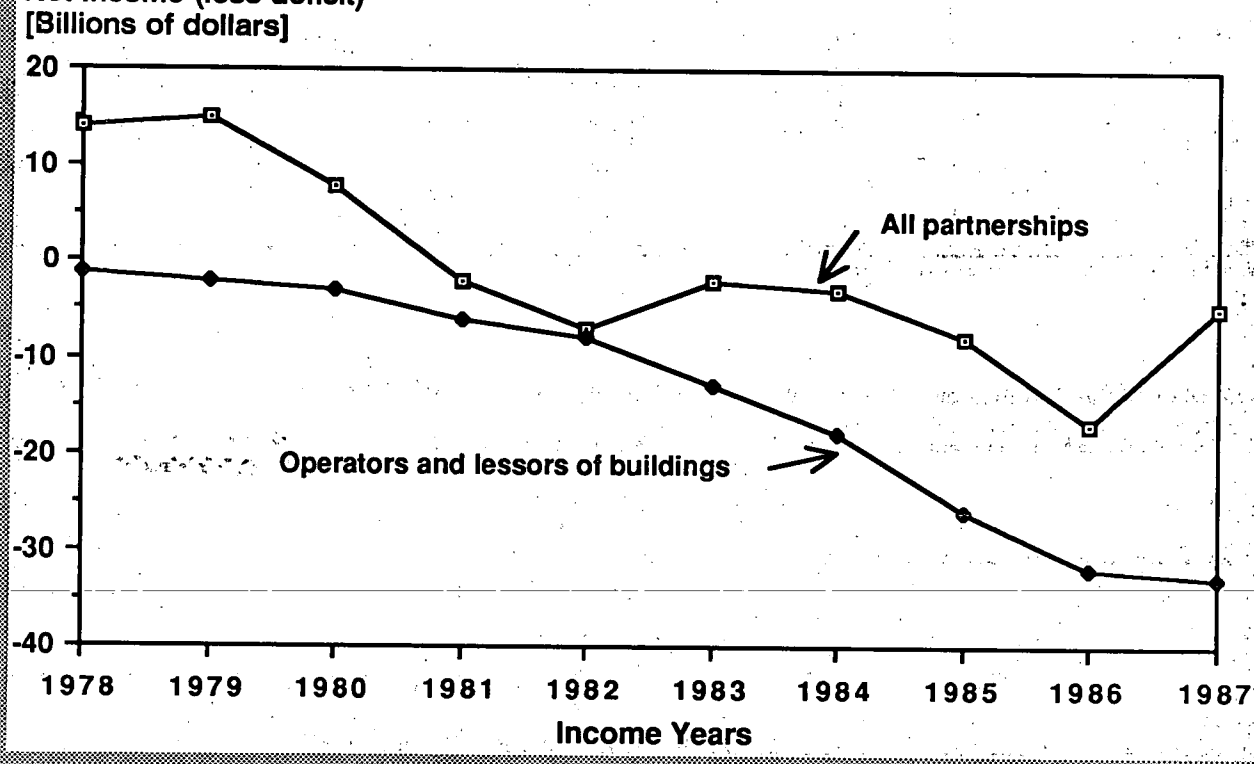

Figure D.—Number of Partnerships by Industrial Groups, Income Years 1985–1987

[All figures are estimates based on samples]

Industrial group	1985	1986	1987	Percentage increase	
				1986 over 1985	1987 over 1986
	(1)	(2)	(3)	(4)	(5)
All industries[1]	1,713,603	1,702,952	1,648,032	−0.6	−3.2
Agriculture, forestry and fishing	135,909	147,532	148,895	8.6	0.9
Mining	62,363	53,142	59,925	−14.8	12.8
Oil and gas	55,816	48,821	53,542	−12.5	9.7
Construction	56,665	61,425	62,403	8.4	1.6
Manufacturing	29,980	27,507	34,671	−8.2	26.0
Transportation and public utilities	24,970	21,059	29,843	−15.7	41.7
Wholesale and retail trade	200,532	174,118	184,797	−13.2	6.1
Finance, insurance, and real estate	843,867	852,705	827,521	1.0	−3.0
Real estate	694,027	713,383	693,800	2.8	−2.7
Operators and lessors of buildings	582,487	602,166	585,084	3.4	−2.8
Services	341,295	325,134	291,456	−4.7	−10.4
Business services	81,289	79,574	65,990	−2.1	−17.1

[1] Includes "Nature of business not allocable," which is not shown separately.

Figure E.—Net Income (Less Deficit), by Industrial Groups, Income Years 1985–1987

[Money amounts are in thousands of dollars]

Industrial group	1985	1986	1987	Percentage increase	
				1986 over 1985	1987 over 1986
	(1)	(2)	(3)	(4)	(5)
All industries [1]	$-8,883,674	$-17,370,860	$-5,419,105	-95.5	68.8
Agriculture, forestry and fishing	-1,049,434	-938,402	2,015,308	10.6	314.8
Mining	1,481,701	-3,458,320	-1,359,917	-333.4	60.7
Oil and gas	2,272,783	-2,657,208	-1,294,901	-216.9	51.3
Construction	2,207,401	2,497,759	2,766,067	13.2	10.7
Manufacturing	-1,085,187	-457,841	860,462	57.8	287.0
Transportation and public utilities	-3,066,313	-3,029,423	-3,781,248	1.2	-24.8
Wholesale and retail trade	1,976,685	2,271,556	2,696,840	14.9	18.7
Finance, insurance, and real estate	-25,928,669	-32,979,553	-26,776,536	-27.2	18.8
Real estate	-29,758,568	-36,616,870	-35,148,552	-23.0	4.0
Operators and lessors of buildings	-26,204,238	-32,809,212	-33,149,293	-25.2	-1.0
Services	16,541,329	18,563,621	18,092,212	12.2	-2.5
Business services	274,212	1,660,469	1,596,040	505.5	-3.9

[1] Includes "Nature of business not allocable," which is not shown separately.

Figure F.—Number of Partnerships and Net Income (Less Deficit), by Type of Partnership, Income Years 1980–1987

[Numbers of returns are in thousands—money amounts are in billions of dollars]

Income year	Number of partnerships			Net income (less deficit)		
	Total	General	Limited	Total	General partnerships	Limited partnerships
	(1)	(2)	(3)	(4)	(5)	(6)
1980	1,380	1,209	170	$ 8.2	$17.6	$ -9.4
1981	1,461	1,252	208	-2.7	13.0	-15.7
1982	1,514	1,288	226	-7.3	10.2	-17.5
1983	1,542	1,308	234	-2.6	16.1	-18.7
1984	1,644	1,386	257	-3.5	19.1	-22.6
1985	1,713	1,434	280	-8.9	18.1	-26.9
1986	1,702	1,430	273	-17.4	18.2	-35.5
1987	1,648	1,386	262	-5.4	25.3	22.7

SUMMARY

Income Year 1987 was the first transitional year under the Tax Reform Act of 1986. Although it is not possible to fully assess the effects of the changes introduced by the Act from 1 year's data, the 3.2 losses from $17.4 billion for 1986 to $5.4 billion for 1987 would strongly suggest that at least the initial effects of tax reform are reflected in the 1987 partnership data.

DATA SOURCES AND LIMITATIONS

Data Sources

The Form 1065 partnership return was substantially revised for 1987. Receipts and deductions were separately reported for trade or business activities; for rental real estate activities (see Table 2); for rental activities other than real estate; and for "portfolio income," such as interest and dividends.

Table 1 reflects these changes both by presenting net income or deficit for each of these components and also by showing overall net income or deficit which is the total of net income or deficit from a trade or business, from rental real estate, from rentals other than real estate, and from portfolio income. Thus, the overall net deficit for all industries is $5.4 billion, the result of adding together net income (less deficit) from trade or business, $19.3 billion; rental real estate net income (less deficit), -$41.7 billion; net income (less deficit) from rentals other than real estate, $65.9 million; and portfolio net income (less deficit) comprised of interest ($13.6 billion), dividends ($2.3 billion), royalties ($0.6 billion) and other portfolio income ($0.5 billion). This computation enables comparisons to be made with prior year amounts for net income (less deficit).

Sample Selection

Tax Year 1987 statistics were estimated from a probability sample stratified by combinations of receipts, total assets, net income (or deficit) and industry. Almost 32,000 returns were selected from a total population of about 1.8 million returns filed

during Calendar Year 1988. All partnerships engaging in business in, or having income from sources within, the United States were required to file a Form 1065, *U.S. Partnership Return of Income,* to report the income or loss, deductions, credits, and other tax-related items generated by the partnership. Sampling rates ranged from 0.1 percent to 100 percent.

Data Limitations

Because the data presented in this article are based on a sample of returns, they are subject to sampling error. To ensure proper use of the estimates, the magnitude of the sampling error should be known.

Figure G presents approximate coefficients of variation (CV's) for frequency estimates. The approximate CV's shown here are intended only as a general indication of data reliability and are not applicable to money amounts. For numbers of partnerships other than those shown, the corresponding CV's can be estimated by interpolation.

Figure G.—Coefficient of Variation for Frequency Estimates, Income Year 1987

Estimated number of returns	Approximate coefficient of variation
1,740,000	0.025
1,210,000	0.03
435,000	0.05
110,000	0.10
27,000	0.20
8,900	0.35
4,400	0.50

The reliability of estimates based on samples and the use of CV's for evaluating the precision of sample estimates are discussed in the general Appendix to this publication.

NOTES AND REFERENCES

[1] Zempel, Alan, "Partnership Returns, 1986," *Statistics of Income Bulletin,* Summer 1988, Volume 8, Number 1.

[2] The statistics include data only for active partnerships, which are defined as those that reported any items of income or deduction derived from a trade or business, or from rental income or portfolio income.

[3] Tax shelters create a mismatching of income and deductions to create tax losses and, prior to tax reform, converted ordinary income (which was fully taxed) into tax-favored capital gains income. For example, oil and gas partnerships initially produced deductions (and resulting losses) mainly through the expensing of dry hole and intangible drilling costs; only later (if at all) did the oil or gas production result in income. In addition, once wells became productive, they were often sold by the partnership, and the resulting profit received favorable long-term capital gains treatment.

[4] Most of the new provisions were effective January 1, 1987; a few were retroactive to January 1, 1986, and some were phased in through 1990.

[5] A "limited" partner, in contrast to a "general" partner, is one whose indebtedness in the firm is limited to the amount the person has invested. See the discussion of the "at risk" rules, below.

[6] However, in the case of oil and gas partnerships, the partners were exempt from these limitations if their obligations were not limited with regard to oil or gas property. Another discussion of tax reform and partnership passive losses is available in Nelson, Susan and Petska, Tom, "Partnerships, Passive Losses and Tax Reform," presented at the Annual Meetings of the American Statistical Association, August 6-10, 1989 and also included in this issue of the *Statistics of Income Bulletin*. Also, refer, for, as revised, example, to Shapleigh, Colbert C., and Raley, Terry M., "The Effect of the Passive Loss Rule and Other Related Provisions of the Tax Reform Act," *Journal of Partnership Taxation,* Spring 1987, Volume 4, Number 1.

[7] Exemption of real estate from the "at risk" rules had made this industry particularly attractive since the partner could be entitled to deduct losses far in excess of actual investment in the activity. In fact, losses deducted for the first year of operation could have been 10 (or more) times the size of investment required to become a partner. Even so, a high ratio of losses deducted to investment could have subjected the activity to scrutiny by the Internal Revenue Service to determine whether it was "economically viable." If it was not, the losses were disallowed.

[8] For more information on the 1986 Act and its effect on partnerships and partners, see, for example, McKee, William S.; Nelson, William F.; Whitmire, Robert L. and Kuller, Mark A., *Effects of 1986 Tax Law Changes on Partnerships and Partners*, Warren, Gorham and Lamont, Inc., 1987.

[9] Partnerships fall into either one of two types: "general," those composed entirely of general partners, i.e., partners each of which is personally liable for the obligations of the partnership; and "limited," those composed of at least one general partner and one or more limited partners, defined as partners whose liability for the partnership's debts is limited to the amount each invested.

[10] Two of the most common means by which a tax shelter partnership formerly generated deductions (and thereby losses) were through borrowing, which created a deduction for interest paid, and through acquiring property, for which a deduction for accelerated depreciation could be taken. Because real estate is usually acquired by means of a mortgage and buildings are entitled to accelerated depreciation deductions, this industry was well-suited to generating these deductions. There was a further tax advantage when property was held for 6 months or more, because any gain on the sale of that property was a long-term capital gain which was effectively taxed at lower rates. These advantages were either limited or eliminated by the Tax Reform Act of 1986.

[11] More detailed analyses of partnership income and losses by type of partnership are available in Dworin, Lowell, "An Analysis of Partnership Activity, 1981-83," *Statistics of Income Bulletin,* Spring 1986, Volume 5, Number 4.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries

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

Item	All industries	Agriculture, forestry, and fishing								
		Total	Farms							
			Total	Field crop	Vegetable and melon	Fruit and tree nut	Beef cattle feedlots	Beef cattle, except feedlots	Hogs, sheep and goats	Dairy farms
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Partnerships with and without net income										
Number of partnerships	**1,648,032**	**148,895**	**117,206**	**50,971**	**2,269**	**9,382**	**2,556**	**15,454**	**2,111**	**16,518**
Number of partners	**16,963,258**	**592,277**	**421,884**	**174,119**	**5,082**	**93,510**	**6,076**	**47,337**	**7,563**	**39,353**
Total assets	**1,381,296,736**	**26,402,003**	**19,652,269**	**7,331,736**	**368,470**	**3,706,020**	**693,106**	**3,185,475**	**282,621**	**1,550,200**
Receipts and deductions from trade or business: [1]										
Total receipts	**442,802,234**	**10,799,879**	**7,271,668**	**2,619,312**	**298,828**	**443,726**	**618,119**	**943,100**	**350,340**	**741,855**
Business receipt	411,457,126	6,756,189	3,482,553	846,574	144,335	242,438	539,416	386,849	132,927	225,842
Ordinary income from other partnerships and fiduciaries	3,909,729	135,400	135,240	7,025	1,580	2,482	296	107,206	—	16,505
Farm net profit	6,501,873	3,262,066	3,156,545	1,586,949	151,402	148,213	71,543	292,227	212,329	437,679
Net gain, noncapital assets	2,669,190	329,226	275,927	87,287	62	8,264	4,321	103,909	3	56,715
Other receipts	18,264,316	316,998	221,403	91,477	1,449	42,329	2,544	52,910	5,082	5,115
Total deductions	**423,498,884**	**9,145,755**	**5,443,081**	**1,303,159**	**204,403**	**843,801**	**620,708**	**733,967**	**154,131**	**382,559**
Cost of sales and operations	237,156,859	4,175,591	2,355,684	462,539	124,842	176,061	471,546	334,666	113,621	151,880
Inventory, beginning of year	28,361,810	554,073	458,802	236,608	14,805	57,664	47,196	50,081	1,759	7,580
Purchases	167,977,884	2,949,406	1,863,904	355,897	59,338	69,851	447,678	291,465	112,974	136,919
Cost of labor	9,975,053	195,481	77,976	27,668	6,548	16,197	3,176	1,307	—	5,695
Additional inventory costs	1,265,482	33,673	23,992	5,168	—	18,625	16	183	—	—
Other costs	61,270,873	1,133,096	482,612	120,080	62,419	116,887	30,960	23,891	932	8,666
Less: Inventory, end of year	31,659,239	690,137	551,602	282,882	18,268	103,163	57,480	32,261	2,044	6,980
Salaries and wages	40,676,362	507,067	187,913	69,636	2,830	14,672	5,862	6,378	72	17,957
Less: Jobs credit	2,785,107	15,155	15,108	—	—	6	—	—	—	—
Guaranteed payments to partners	7,212,214	418,998	356,134	147,602	537	29,341	3,081	59,779	3,973	52,378
Rent paid	8,983,537	76,299	47,527	16,999	180	2,779	1,357	3,602	3	1,476
Interest paid	19,953,845	288,654	157,165	39,511	982	56,911	11,540	22,458	73	4,330
Taxes paid	6,867,461	100,508	39,227	17,091	530	4,166	1,047	1,830	144	3,742
Bad debts	1,220,161	22,203	16,751	11,460	245	129	775	1,529	2	87
Repairs	2,513,846	104,302	39,937	13,852	210	3,182	1,935	1,534	1,102	4,102
Depreciation	19,307,397	377,142	161,997	31,418	2,147	17,465	6,047	8,652	3,295	1,948
Depletion	287,787	13,003	2,847	—	—	—	—	—	—	281
Pension, profit sharing, annuity and bond purchase plans	744,077	3,861	2,074	58	113	363	30	231	—	1,120
Employee benefit plans	1,267,221	6,476	4,742	1,471	42	399	316	270	—	1,001
Ordinary loss from other partnerships and fiduciaries	5,511,410	101,969	21,850	16,479	—	4,080	15	628	—	57
Farm net loss	1,675,642	1,552,798	1,366,957	236,017	64,551	450,478	89,924	230,497	23,286	120,255
Net loss, noncapital assets	1,022,652	34,057	29,086	1,802	7	10,780	102	14,659	40	323
Other deductions	71,883,520	1,377,982	668,298	237,225	7,188	73,001	27,132	47,255	8,519	21,621
Net income or deficit from trade or business	**19,303,350**	**1,654,124**	**1,828,586**	**1,316,153**	**94,425**	**-400,075**	**-2,589**	**209,134**	**196,208**	**359,296**
Net income	62,028,990	4,125,099	3,564,333	1,649,733	161,505	159,514	84,519	464,883	219,867	481,173
Deficit	42,725,640	2,470,976	1,735,746	333,581	67,081	559,589	87,108	255,750	23,658	121,877
Portfolio income distributed directly to partners:										
Total income (less deficit)	29,662,546	581,724	434,091	135,279	2,889	69,433	7,727	79,441	4,218	86,267
Interest income	13,568,398	308,236	218,044	78,561	1,796	27,487	3,516	46,428	4,210	21,000
Dividend income	2,310,346	13,406	11,467	3,184	111	2,775	2	1,076	7	1,790
Royalty income	588,096	17,230	17,228	13,107	769	—	—	3,058	—	64
Net short-term capital gain (less loss)	414,372	51,162	38,077	3,105	-1	16,076	1,690	3,639	—	13,271
Net long-term capital gain (less loss)	12,290,025	183,226	142,315	35,022	214	19,998	2,519	25,060	—	48,789
Other portfolio income (less loss)	491,309	8,464	6,960	2,300	—	3,096	—	179	—	1,353
Real estate rental net income or deficit	**-41,746,473**	**246**	**-6,463**	**128,432**	**1,711**	**-6,496**	**-130,941**	**-3,697**	**1,250**	**-8,349**
Net income	13,145,084	192,795	178,896	147,265	1,715	6,989	2,614	4,780	1,250	2,097
Deficit	54,891,557	192,549	185,359	18,832	3	13,485	133,555	8,477	—	10,446
Net income or deficit from other rental activity	**65,869**	**13,602**	**14,213**	**10,940**	**-223**	**209**	**416**	**694**	**104**	**1,725**
Net income	1,341,105	16,378	16,163	12,666	—	209	416	694	104	1,725
Deficit	1,275,235	2,777	1,949	1,726	223	—	—	—	—	—
Total net income or deficit	**-5,419,105**	**2,015,307**	**2,090,036**	**1,552,677**	**98,590**	**-373,004**	**-129,595**	**256,872**	**201,780**	**376,878**
Net income	87,654,011	4,487,634	3,891,650	1,878,395	162,256	182,283	86,812	494,724	225,438	496,310
Deficit	93,073,116	2,472,327	1,801,614	325,718	63,666	555,287	216,407	237,853	23,658	119,431

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	All industries	Agriculture, forestry, and fishing								
		Total	Farms							
			Total	Field crop	Vegetable and melon	Fruit and tree nut	Beef cattle feedlots	Beef cattle, except feedlots	Hogs, sheep and goats	Dairy farms
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Partnerships with net income										
Number of partnerships	**864,840**	**96,575**	**79,963**	**39,340**	**1,739**	**3,583**	**1,402**	**9,144**	**1,383**	**13,061**
Number of partners	**9,239,094**	**302,586**	**264,109**	**143,519**	**3,999**	**28,819**	**3,060**	**24,385**	**3,548**	**30,626**
Total assets	**595,323,180**	**12,009,261**	**10,096,502**	**4,755,188**	**151,332**	**1,318,308**	**364,827**	**1,383,230**	**75,047**	**814,744**
Receipts and deductions from trade or business: [1]										
Total receipts	**347,580,586**	**9,116,112**	**6,220,935**	**2,300,139**	**245,727**	**339,488**	**556,825**	**738,001**	**346,615**	**688,348**
Business receipt	320,754,624	5,285,700	2,603,590	572,141	92,287	158,782	487,710	230,880	132,649	196,207
Ordinary income from other partnerships and fiduciaries	3,693,914	128,119	127,983	3,611	1,344	2,455	296	103,634	—	16,505
Farm net profit	6,408,026	3,207,542	3,102,104	1,576,981	151,402	145,008	68,305	273,324	208,882	425,261
Net gain, noncapital assets	2,164,108	281,041	234,141	85,272	46	5,494	44	90,525	3	47,539
Other receipts	14,559,914	213,711	153,119	62,134	648	27,749	470	39,638	5,082	2,835
Total deductions	**286,722,750**	**5,035,647**	**2,698,297**	**654,119**	**84,222**	**184,870**	**475,343**	**287,966**	**126,748**	**207,984**
Cost of sales and operations	185,261,594	3,181,544	1,733,070	278,958	76,990	95,448	436,739	197,003	113,621	136,132
Inventory, beginning of year	17,111,987	284,606	242,549	120,254	12,420	28,250	44,584	14,941	1,707	4,159
Purchases	140,349,553	2,369,994	1,446,522	244,163	54,750	48,348	405,292	188,256	112,974	122,177
Cost of labor	7,129,441	139,753	52,465	17,029	3,866	4,745	3,171	1,307	—	5,695
Additional inventory costs	685,708	12,349	6,933	5,168	—	1,581	—	183	—	—
Other costs	38,607,291	783,143	328,110	77,999	21,103	51,779	30,814	22,500	932	8,666
Less: Inventory, end of year	18,610,085	408,300	343,509	185,655	15,148	39,255	47,122	30,184	1,992	4,565
Salaries and wages	29,019,226	338,474	116,064	38,002	1,264	9,008	2,522	1,627	72	17,957
Less: Jobs credit	578,720	15,155	15,108	—	—	6	—	—	—	—
Guaranteed payments to partners	4,898,818	263,339	208,833	117,763	537	10,418	1,418	14,150	103	18,491
Rent paid	6,311,478	51,703	28,212	5,296	162	692	450	1,766	3	1,382
Interest paid	7,891,282	99,706	47,235	12,505	88	7,454	7,810	11,831	73	1,669
Taxes paid	4,276,574	52,159	23,441	10,594	379	1,762	377	731	144	3,641
Bad debts	392,512	16,467	13,927	11,117	135	71	6	46	2	87
Repairs	1,510,479	67,561	20,653	9,323	8	1,865	1,116	785	1,102	3,835
Depreciation	6,517,246	134,220	50,929	21,453	171	3,242	4,528	5,108	3,295	1,688
Depletion	235,323	4,732	2,847	—	—	—	—	—	—	281
Pension, profit sharing, annuity and bond purchase plans	633,209	2,736	2,060	58	113	361	30	231	—	1,120
Employee benefits plans	921,907	4,501	3,740	834	42	376	82	190	—	1,001
Ordinary loss from other partnerships and fiduciaries	254,002	2,067	1,782	358	—	746	15	309	—	—
Farm net loss	94,842	53,515	52,015	7,541	—	5,121	2,463	27,237	364	2,175
Net loss, noncapital assets	52,642	13,715	12,606	418	7	10,780	102	936	40	323
Other deductions	39,030,333	764,361	395,990	139,900	4,326	37,532	17,687	26,017	7,928	18,202
Net income or deficit from trade or business	**60,857,836**	**4,080,466**	**3,522,638**	**1,646,019**	**161,505**	**154,618**	**81,482**	**450,035**	**219,867**	**480,364**
Net income	61,623,007	4,121,540	3,560,865	1,649,733	161,505	157,992	83,945	463,510	219,867	481,173
Deficit	765,171	41,074	38,226	3,714	—	3,374	2,463	13,475	—	809
Portfolio income distributed directly to partners:										
Total income (less deficit)	20,962,979	352,075	298,731	115,007	724	25,109	2,423	61,249	4,218	57,867
Interest income	10,512,983	205,472	173,282	69,802	702	18,650	2,437	38,929	4,210	15,756
Dividend income	2,148,169	11,010	9,762	2,640	—	2,236	2	628	7	1,785
Royalty income	539,527	14,584	14,584	13,107	—	—	—	1,413	—	64
Net short-term capital gain (less loss)	−224,155	25,567	18,468	1,645	−1	3,331	—	−104	—	13,271
Net long-term capital gain (less loss)	7,619,162	91,522	78,985	25,534	24	893	−16	20,383	—	25,652
Other portfolio income (less loss)	367,293	3,921	3,650	2,279	—	—	—	—	—	1,340
Real estate rental net income or deficit	**12,027,714**	**160,185**	**155,915**	**135,304**	**49**	**6,570**	**2,475**	**3,719**	**1,250**	**−4,724**
Net income	12,930,089	169,653	165,259	136,842	52	6,611	2,614	4,057	1,250	2,045
Deficit	902,375	9,468	9,344	1,538	3	41	139	338	—	6,769
Net income or deficit from other rental activity	**1,200,490**	**11,998**	**11,819**	**9,245**	**—**	**209**	**416**	**—**	**104**	**1,725**
Net income	1,249,189	12,738	12,526	9,951	—	209	416	—	104	1,725
Deficit	48,698	741	706	706	—	—	—	—	—	—
Total net income or deficit	**87,654,011**	**4,487,634**	**3,891,650**	**1,878,395**	**162,256**	**182,283**	**86,812**	**494,724**	**225,438**	**496,310**

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Agriculture, forestry, and fishing—continued				Mining			Construction	
	Farms—continued			Agricultural services, forestry and fishing	Total	Oil and gas extraction	Other mining	Total	General contractors
	Poultry and eggs	General livestock including animal specialty	Other farms						
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Partnerships with and without net income									
Number of partnerships	**618**	**10,242**	**7,085**	**31,689**	**59,925**	**53,542**	**6,383**	**62,403**	**24,546**
Number of partners	**1,487**	**25,791**	**21,566**	**170,394**	**2,742,346**	**2,660,632**	**81,714**	**153,150**	**69,902**
Total assets	**481,080**	**1,604,660**	**448,901**	**6,749,735**	**71,492,079**	**62,805,479**	**8,686,600**	**17,076,642**	**14,893,747**
Receipts and deductions from trade or business: [1]									
Total receipts	**308,433**	**576,431**	**371,523**	**3,528,211**	**17,306,189**	**13,045,578**	**4,260,611**	**26,925,343**	**18,543,456**
Business receipt	278,413	418,653	267,107	3,273,635	15,332,029	11,246,879	4,085,151	26,295,278	18,010,508
Ordinary income from other partnerships and fiduciaries	138	9	—	160	761,635	751,524	10,111	147,505	144,474
Farm net profit	27,942	124,640	103,622	105,521	314	287	28	7,703	7,395
Net gain, noncapital assets	125	15,175	67	53,300	376,112	321,339	54,773	49,744	9,328
Other receipts	1,815	17,955	728	95,595	836,099	725,550	110,548	425,112	371,752
Total deductions	**313,639**	**582,530**	**304,184**	**3,702,674**	**19,423,635**	**15,060,712**	**4,362,923**	**24,293,104**	**17,174,261**
Cost of sales and operations	191,172	266,573	62,784	1,819,907	5,212,323	2,510,284	2,702,039	19,645,701	14,691,236
Inventory, beginning of year	4,455	6,956	31,698	95,271	272,733	83,134	189,599	2,973,394	2,794,674
Purchases	86,293	265,761	37,727	1,085,501	1,379,487	816,449	563,038	6,454,081	4,085,476
Cost of labor	10,566	335	6,485	117,505	330,297	57,415	272,882	1,871,124	914,322
Additional inventory costs	—	—	—	9,681	27,789	5,355	22,434	44,265	30,303
Other costs	95,263	3,745	19,770	650,484	3,500,753	1,628,190	1,872,563	11,745,772	10,174,785
Less: Inventory, end of year	5,405	10,223	32,896	138,535	298,736	80,259	218,478	3,442,936	3,308,323
Salaries and wages	11,532	23,993	34,982	319,154	362,037	276,944	85,093	763,445	259,495
Less: Jobs credit	—	—	15,102	47	3,000	3,000	—	466	441
Guaranteed payments to partners	4,481	32,141	22,820	62,864	300,547	259,157	41,390	352,454	165,149
Rent paid	1,886	14,967	4,278	28,772	154,332	119,965	34,367	121,922	57,913
Interest paid	5,978	6,502	8,880	131,489	855,606	713,600	142,006	229,076	164,658
Taxes paid	1,867	4,885	3,925	61,282	729,138	620,561	108,577	169,560	62,149
Bad debts	369	28	2,126	5,452	19,288	17,597	1,691	17,094	4,727
Repairs	3,215	1,992	8,813	64,365	174,703	122,160	52,544	84,144	24,169
Depreciation	13,303	47,168	30,555	215,145	4,164,824	3,843,927	320,897	301,716	112,113
Depletion	—	—	2,566	10,156	210,536	6,508	204,028	571	393
Pension, profit sharing, annuity and bond purchase plans	147	13	—	1,787	15,883	10,098	5,784	9,767	3,877
Employee benefits plans	241	504	498	1,734	29,394	17,086	12,308	13,942	5,781
Ordinary loss from other partnerships and fiduciaries	—	591	—	80,119	243,641	234,942	8,699	16,757	16,660
Farm net loss	29,495	93,853	28,602	185,840	6,791	3,625	3,166	76	76
Net loss, noncapital assets	—	1,373	—	4,971	16,136	8,132	8,005	1,155	869
Other deductions	49,953	87,947	108,457	709,684	6,931,454	6,299,125	632,328	2,566,190	1,605,435
Net income or deficit from trade or business	**−5,206**	**−6,098**	**67,339**	**−174,463**	**−2,117,446**	**−2,015,133**	**−102,312**	**2,632,239**	**1,369,195**
Net income	36,128	146,175	160,835	560,767	5,075,840	4,512,584	563,256	3,179,281	1,801,324
Deficit	41,334	152,274	93,496	735,229	7,193,285	6,527,717	665,568	547,042	432,129
Portfolio income distributed directly to partners:									
Total income (less deficit)	2,363	34,276	12,199	147,633	783,040	727,006	56,034	200,311	184,593
Interest income	2,151	27,186	5,708	90,192	424,235	398,460	25,775	169,529	154,797
Dividend income	76	938	1,506	1,939	89,549	84,742	4,807	1,222	620
Royalty income	—	230	—	1	238,309	237,193	1,116	414	379
Net short-term capital gain (less loss)	62	245	−9	13,085	−18,083	−18,072	−11	5,949	10,366
Net long-term capital gain (less loss)	73	5,676	4,963	40,911	34,603	10,255	24,347	22,645	17,909
Other portfolio income (less loss)	—	—	31	1,505	14,427	14,427	1	553	523
Real estate rental net income or deficit	**231**	**4,532**	**6,865**	**6,709**	**−10,405**	**−11,820**	**1,415**	**−46,518**	**−47,670**
Net income	756	4,567	6,865	13,899	6,694	5,141	1,554	36,118	24,366
Deficit	526	35	—	7,190	17,100	16,961	139	82,636	72,036
Net income or deficit from other rental activity	**—**	**348**	**—**	**−611**	**1,415**	**−2,769**	**4,184**	**8,628**	**7,222**
Net income	—	348	—	216	12,208	7,023	5,185	14,090	12,683
Deficit	—	—	—	827	10,793	9,792	1,001	5,461	5,461
Total net income or deficit	**−2,749**	**27,136**	**81,450**	**−74,729**	**−1,359,915**	**−1,294,900**	**−65,015**	**2,766,066**	**1,485,066**
Net income	36,291	166,182	162,959	595,984	5,698,012	5,108,534	589,478	3,349,845	1,954,808
Deficit	39,039	139,046	81,509	670,713	7,057,928	6,403,434	654,493	583,779	469,742

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Agriculture, forestry, and fishing—continued				Mining			Construction	
	Farms—continued			Agricultural services, forestry and fishing	Total	Oil and gas extraction	Other mining	Total	General contractors
	Poultry and eggs	General livestock including animal specialty	Other farms						
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Partnerships with net income									
Number of partnerships	**533**	**5,361**	**4,418**	**16,612**	**24,427**	**21,591**	**2,836**	**48,138**	**18,296**
Number of partners	**1,274**	**13,959**	**10,919**	**38,477**	**1,916,169**	**1,874,065**	**42,104**	**119,266**	**54,483**
Total assets	**326,852**	**726,958**	**180,015**	**1,912,759**	**40,858,287**	**37,764,086**	**3,094,200**	**11,328,980**	**9,817,064**
Receipts and deductions from trade or business: [1]									
Total receipts	**220,916**	**469,787**	**315,089**	**2,895,177**	**13,855,702**	**10,647,683**	**3,208,020**	**22,888,172**	**15,876,365**
Business receipt	191,699	330,403	210,829	2,682,110	12,214,771	9,149,409	3,065,361	22,303,540	15,379,653
Ordinary income from other partnerships and fiduciaries	138	—	—	136	733,036	722,978	10,058	146,115	143,084
Farm net profit	27,942	121,377	103,622	105,439	266	254	13	7,685	7,377
Net gain, noncapital assets	49	5,104	64	46,900	346,953	300,195	46,758	44,263	8,877
Other receipts	1,088	12,902	574	60,592	560,676	474,846	85,830	386,569	337,374
Total deductions	**184,788**	**330,322**	**161,934**	**2,337,350**	**8,830,084**	**6,179,753**	**2,650,332**	**19,722,703**	**14,088,586**
Cost of sales and operations	127,935	218,102	52,141	1,448,474	3,161,718	1,299,647	1,862,071	15,918,023	12,035,772
Inventory, beginning of year	4,244	6,569	5,421	42,057	125,668	62,466	63,202	1,990,330	1,921,162
Purchases	23,569	217,664	29,330	923,471	771,261	306,087	465,174	5,277,370	3,284,364
Cost of labor	10,101	172	6,379	87,288	180,241	22,489	157,753	1,509,089	797,045
Additional inventory costs	—	—	—	5,416	23,683	5,081	18,602	39,542	26,629
Other costs	95,144	1,542	17,630	455,033	2,176,369	959,024	1,217,345	9,841,915	8,679,283
Less: Inventory, end of year	5,122	7,846	6,619	64,792	115,504	55,500	60,005	2,740,223	2,672,711
Salaries and wages	6,161	19,030	20,420	222,410	176,446	119,852	56,594	633,352	221,902
Less: Jobs credit	—	—	15,102	47	—	—	—	466	441
Guaranteed payments to partners	2,669	21,879	21,406	54,505	228,216	224,473	3,743	259,207	141,290
Rent paid	373	14,737	3,349	23,491	86,501	78,341	8,160	80,620	32,579
Interest paid	1,296	1,772	2,737	52,471	346,095	307,853	38,242	135,198	93,078
Taxes paid	729	3,253	1,831	28,718	404,740	345,528	59,212	138,675	53,209
Bad debts	369	27	2,068	2,540	6,419	5,585	834	10,227	4,397
Repairs	1,486	847	287	46,908	120,859	87,486	33,373	67,230	17,707
Depreciation	3,111	1,842	6,491	83,292	1,011,658	889,214	122,444	227,070	84,207
Depletion	—	—	2,566	1,885	168,472	6,352	162,120	544	393
Pension, profit sharing, annuity and bond purchase plans	145	3	—	676	9,335	6,696	2,639	9,520	3,637
Employee benefits plans	231	487	498	761	15,958	9,034	6,924	13,281	5,480
Ordinary loss from other partnerships and fiduciaries	—	355	—	285	12,766	10,618	2,147	3,481	3,384
Farm net loss	—	4,841	2,274	1,500	2,914	2,914	—	76	76
Net loss, noncapital assets	—	—	—	1,109	5,555	5,253	303	180	150
Other deductions	40,283	43,149	60,969	368,371	3,072,434	2,780,908	291,526	2,226,486	1,391,767
Net income or deficit from trade or business	**36,128**	**139,465**	**153,155**	**557,827**	**5,025,618**	**4,467,930**	**557,688**	**3,165,469**	**1,787,779**
Net income	36,128	146,175	160,835	560,675	5,074,236	4,510,981	563,256	3,178,413	1,800,456
Deficit	—	6,710	7,680	2,848	48,618	43,051	5,567	12,944	12,677
Portfolio income distributed directly to partners:									
Total income (less deficit)	471	23,930	7,733	53,344	669,380	621,655	47,725	175,163	160,843
Interest income	233	21,111	1,454	32,189	344,683	324,201	20,482	155,558	142,013
Dividend income	75	931	1,458	1,248	72,131	67,344	4,787	1,210	610
Royalty income	—	—	—	—	236,343	235,301	1,042	401	367
Net short-term capital gain (less loss)	91	245	−9	7,099	−18,180	−18,165	−15	6,186	10,616
Net long-term capital gain (less loss)	73	1,644	4,799	12,537	21,218	−212	21,430	11,380	6,840
Other portfolio income (less loss)	—	—	31	271	13,185	13,185	—	428	398
Real estate rental net income or deficit	**−145**	**4,555**	**6,861**	**4,270**	**−2,180**	**−2,822**	**642**	**17,162**	**15,410**
Net income	371	4,555	6,861	4,394	5,129	4,486	642	34,904	23,187
Deficit	515	—	—	124	7,309	7,308	1	17,742	7,777
Net income or deficit from other rental activity	**—**	**120**	**—**	**178**	**8,232**	**3,394**	**4,838**	**9,618**	**8,233**
Net income	—	120	—	213	8,298	3,414	4,884	13,925	12,540
Deficit	—	—	—	34	66	20	46	4,307	4,307
Total net income or deficit	**36,291**	**166,182**	**162,959**	**595,984**	**5,698,012**	**5,108,534**	**589,478**	**3,349,845**	**1,954,808**

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Construction—continued						Manufacturing				
	Total	Plumbing, heating and air conditioning	Painting, paper hanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified	Contractors not allocable	Total	Lumber and wood products, except furniture	Printing, publishing and allied industries	Machinery, except electrical	Other manufacturing industries
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Partnerships with and without net income											
Number of partnerships	**37,856**	**6,464**	**6,211**	***	**20,950**	***	**34,671**	**4,104**	**6,817**	**608**	**23,141**
Number of partners	**83,245**	**13,211**	**13,862**	***	**47,357**	***	**177,793**	**9,924**	**31,481**	**1,734**	**134,653**
Total assets	**2,175,542**	**352,757**	**62,273**	***	**1,639,875**	***	**30,965,381**	**2,836,224**	**2,165,824**	**1,148,171**	**24,815,162**
Receipts and deductions from trade or business: [1]											
Total receipts	**8,370,510**	**1,500,928**	**723,121**	***	**5,309,852**	***	**33,224,640**	**3,201,257**	**2,988,078**	**1,062,055**	**25,973,250**
Business receipt	8,273,411	1,498,030	722,855	***	5,217,637	***	32,355,935	3,145,658	2,878,564	1,015,374	25,316,339
Ordinary income from other partnerships and fiduciaries	3,031	—	—	***	2,626	***	49,029	12,862	7,618	—	28,548
Farm net profit	308	137	—	***	172	***	3,597	—	665	859	2,073
Net gain, noncapital assets	40,416	394	1	***	39,994	***	320,928	20,836	176	1,472	298,445
Other receipts	53,343	2,367	265	***	49,423	***	495,151	21,900	101,056	44,350	327,844
Total deductions	**7,108,508**	**1,333,259**	**504,875**	***	**4,578,447**	***	**32,576,155**	**3,093,720**	**2,832,678**	**1,001,083**	**25,648,674**
Cost of sales and operations	4,945,219	985,863	193,105	***	3,353,728	***	23,793,360	2,197,421	1,250,139	680,981	19,664,818
Inventory, beginning of year	178,721	17,413	1,342	***	154,242	***	3,587,522	241,781	96,915	274,983	2,973,843
Purchases	2,368,606	679,154	110,370	***	1,379,159	***	13,913,023	1,040,433	396,871	511,328	11,964,391
Cost of labor	956,802	142,607	29,400	***	670,476	***	2,343,232	361,002	220,845	83,060	1,678,325
Additional inventory costs	13,962	—	—	***	9,886	***	546,699	30,248	28,045	12,657	475,749
Other costs	1,561,741	159,352	52,149	***	1,257,998	***	7,222,881	786,917	596,086	143,051	5,696,827
Less: Inventory, end of year	134,613	12,662	155	***	118,033	***	3,819,996	262,960	88,622	344,097	3,124,317
Salaries and wages	503,950	101,303	83,859	***	234,102	***	1,973,930	104,868	302,417	82,079	1,484,567
Less: Jobs credit	25	5	—	***	20	***	607	48	14	—	545
Guaranteed payments to partners	187,306	27,361	38,314	***	94,533	***	155,532	32,281	11,513	6,220	105,518
Rent paid	64,010	12,449	6,675	***	33,415	***	317,357	22,144	69,686	14,927	210,600
Interest paid	64,348	10,500	1,699	***	48,711	***	789,475	134,873	55,883	45,704	553,015
Taxes paid	107,411	19,187	7,125	***	70,786	***	276,226	26,308	35,575	9,214	205,129
Bad debts	12,367	2,591	4,218	***	4,951	***	60,599	6,107	15,164	6,237	33,091
Repairs	59,975	8,768	4,124	***	33,893	***	153,755	45,448	8,962	3,992	95,352
Depreciation	189,603	19,838	11,212	***	135,411	***	826,226	144,804	50,726	49,792	580,904
Depletion	177	—	—	***	26	***	54,405	229	302	—	53,874
Pension, profit sharing, annuity and bond purchase plans	5,890	6	—	***	4,013	***	74,233	2,402	4,790	4,409	62,632
Employee benefits plans	8,160	1,626	318	***	4,827	***	160,203	6,057	18,288	10,701	125,157
Ordinary loss from other partnerships and fiduciaries	97	—	—	***	2	***	28,986	43	7,564	—	21,379
Farm net loss	—	—	—	***	—	***	9,248	3,053	5,336	—	859
Net loss, noncapital assets	286	26	—	***	256	***	18,592	4,703	1,504	16	12,369
Other deductions	959,734	143,747	154,227	***	559,813	***	3,884,634	363,027	994,844	86,810	2,439,953
Net income or deficit from trade or business	**1,262,002**	**167,669**	**218,246**	***	**731,406**	***	**648,485**	**107,537**	**155,400**	**60,972**	**324,576**
Net income	1,376,916	178,466	224,625	***	827,675	***	2,381,516	206,771	385,431	119,862	1,669,452
Deficit	114,914	10,797	6,379	***	96,270	***	1,733,031	99,234	230,030	58,890	1,344,876
Portfolio income distributed directly to partners:											
Total income (less deficit)	15,717	3,436	3,877	***	7,919	***	296,092	58,600	76,882	13,737	146,873
Interest income	14,732	3,324	1,959	***	8,964	***	120,176	16,661	13,587	5,094	84,834
Dividend income	602	—	—	***	602	***	15,392	51	124	23	15,194
Royalty income	34	—	—	***	34	***	16,960	—	7,802	2,720	6,438
Net short-term capital gain (less loss)	−4,418	4	—	***	−4,421	***	354	240	69	773	−727
Net long-term capital gain (less loss)	4,736	80	1,918	***	2,739	***	143,089	41,649	55,273	5,127	41,040
Other portfolio income (less loss)	30	30	—	***	—	***	121	—	28	—	93
Real estate rental net income or deficit	**1,152**	**335**	**−9,912**	***	**10,725**	***	**−9,504**	**2,316**	**1,176**	**22**	**−13,017**
Net income	11,752	712	—	***	11,036	***	6,090	2,606	1,449	22	2,013
Deficit	10,600	377	9,912	***	311	***	15,593	290	273	—	15,030
Net income or deficit from other rental activity	**1,406**	**—**	**—**	***	**1,406**	***	**14,831**	**−7,025**	**2,223**	**—**	**19,634**
Net income	1,406	—	—	***	1,406	***	24,681	303	2,984	—	21,395
Deficit	—	—	—	***	—	***	9,850	7,329	760	—	1,761
Total net income or deficit	**1,279,959**	**171,357**	**210,293**	***	**753,138**	***	**806,461**	**119,539**	**180,340**	**68,830**	**437,752**
Net income	1,393,996	182,529	216,672	***	848,182	***	2,504,491	216,282	404,408	126,241	1,757,560
Deficit	114,037	11,171	6,379	***	95,045	***	1,698,029	96,743	224,068	57,411	1,319,808

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Construction—continued						Manufacturing				
	Total	Plumbing, heating and air conditioning	Painting, paper hanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified	Contractors not allocable	Total	Lumber and wood products, except furniture	Printing, publishing and allied industries	Machinery, except electrical	Other manufacturing industries
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Partnerships with net income											
Number of partnerships	**29,841**	**4,496**	**5,149**	***	**16,651**	***	**17,513**	**2,559**	**3,413**	**602**	**10,939**
Number of partners	**64,779**	**9,105**	**10,691**	***	**37,541**	***	**123,738**	**6,382**	**13,381**	**1,722**	**102,253**
Total assets	**1,504,564**	**326,561**	**61,931**	***	**1,028,300**	***	**20,525,847**	**1,794,473**	**1,496,322**	**602,512**	**16,632,541**
Receipts and deductions from trade or business: [1]											
Total receipts	**7,000,430**	**1,177,487**	**677,972**	***	**4,361,732**	***	**25,792,896**	**2,390,900**	**2,323,247**	**708,691**	**20,370,058**
Business receipts	6,912,528	1,174,968	677,706	***	4,277,701	***	25,053,234	2,343,836	2,249,097	665,689	19,794,612
Ordinary income from other partnerships and fiduciaries	3,031	—	—	***	2,626	***	34,857	12,862	960	—	21,034
Farm net profit	308	137	—	***	172	***	2,722	—	665	—	2,057
Net gain, noncapital assets	35,386	16	1	***	35,351	***	312,890	15,625	85	1,370	295,809
Other receipts	49,176	2,367	265	***	45,882	***	389,193	18,577	72,439	41,632	256,545
Total deductions	**5,623,781**	**999,021**	**453,346**	***	**3,534,324**	***	**23,419,725**	**2,185,803**	**1,937,866**	**588,829**	**18,707,228**
Cost of sales and operations	3,873,005	768,532	157,910	***	2,553,298	***	17,583,820	1,535,675	857,966	430,200	14,759,979
Inventory, beginning of year	69,169	14,844	1,342	***	47,260	***	2,790,133	171,056	69,990	198,400	2,350,687
Purchases	1,993,006	548,707	108,509	***	1,138,918	***	10,814,909	728,023	355,251	343,666	9,387,968
Cost of labor	712,043	119,546	29,400	***	451,767	***	1,848,344	250,896	199,162	66,055	1,332,232
Additional inventory costs	12,913	—	—	***	9,886	***	213,739	1,287	21,436	12,105	178,911
Other costs	1,153,386	98,000	18,815	***	956,497	***	4,659,144	581,110	282,736	55,233	3,740,066
Less: Inventory, end of year	67,512	12,565	155	***	51,030	***	2,742,450	196,697	70,609	245,260	2,229,885
Salaries and wages	411,451	47,444	83,859	***	210,803	***	1,581,905	90,088	237,503	53,061	1,201,253
Less: Jobs credit	25	5	—	***	20	***	547	—	2	—	545
Guaranteed payments to partners	117,916	14,746	28,268	***	53,726	***	116,869	25,274	6,469	6,220	78,906
Rent paid	48,041	9,084	6,375	***	21,175	***	193,401	14,323	51,506	13,008	114,564
Interest paid	42,052	8,777	1,699	***	28,143	***	421,064	77,384	26,319	6,530	310,830
Taxes paid	85,466	11,559	7,125	***	57,651	***	206,066	20,374	28,448	5,620	151,623
Bad debts	5,830	2,591	—	***	2,685	***	37,039	5,374	9,776	374	21,514
Repairs	49,522	3,143	4,124	***	29,065	***	117,606	36,703	7,037	1,235	72,631
Depreciation	142,863	18,606	11,065	***	95,996	***	430,649	82,087	36,931	14,320	297,312
Depletion	151	—	—	***	—	***	53,639	229	302	—	53,108
Pension, profit sharing, annuity and bond purchase plans	5,883	6	—	***	4,006	***	59,801	2,215	4,158	2,989	50,439
Employee benefits plans	7,802	1,379	318	***	4,716	***	131,986	3,171	13,999	8,957	105,859
Ordinary loss from other partnerships and fiduciaries	97	—	—	***	2	***	1,017	43	682	—	293
Farm net loss	—	—	—	***	—	***	3,555	3,053	—	—	502
Net loss, noncapital assets	30	26	—	***	—	***	4,619	5	1,229	—	3,384
Other deductions	833,698	113,133	152,604	***	473,077	***	2,477,238	289,804	655,543	46,316	1,485,576
Net income or deficit from trade or business	**1,376,649**	**178,466**	**224,625**	***	**827,409**	***	**2,373,171**	**205,098**	**385,381**	**119,862**	**1,662,830**
Net income	1,376,916	178,466	224,625	***	827,675	***	2,381,066	206,771	385,431	119,862	1,669,002
Deficit	267	—	—	***	267	***	7,895	1,673	49	—	6,172
Portfolio income distributed directly to partners:											
Total income (less deficit)	14,320	3,433	3,877	***	6,549	***	207,649	14,214	68,761	11,552	113,122
Interest income	13,545	3,320	1,959	***	7,806	***	84,891	9,255	9,053	3,616	62,968
Dividend income	600	—	—	***	600	***	8,272	51	117	23	8,081
Royalty income	34	—	—	***	34	***	12,626	—	6,674	2,718	3,234
Net short-term capital gain (less loss)	−4,430	4	—	***	−4,433	***	1,297	240	72	773	213
Net long-term capital gain (less loss)	4,540	80	1,918	***	2,543	***	100,503	4,669	52,845	4,422	38,568
Other portfolio income (less loss)	30	30	—	***	—	***	60	—	—	—	60
Real estate rental net income or deficit	**1,752**	**712**	**−9,912**	***	**10,949**	***	**1,706**	**1,879**	**230**	**22**	**−424**
Net income	11,717	712	—	***	11,001	***	3,563	2,162	493	22	887
Deficit	9,965	—	9,912	***	53	***	1,857	283	263	—	1,311
Net income or deficit from other rental activity	**1,385**	**—**	**—**	***	**1,385**	***	**23,765**	**—**	**2,953**	**—**	**20,812**
Net income	1,385	—	—	***	1,385	***	24,264	97	2,971	—	21,195
Deficit	—	—	—	***	—	***	499	97	19	—	383
Total net income or deficit	**1,393,996**	**182,529**	**216,672**	***	**848,182**	***	**2,504,491**	**216,282**	**404,408**	**126,241**	**1,757,560**

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Transportation, communication, electric, gas & sanitary services					Wholesale and retail trade				
	Total	Transportation			Communication, electric gas and sanitary services	Total	Wholesale trade	Retail trade		
		Total	Trucking and warehousing	Other transportation			Total	Total	Building materials, hardware, garden supply and mobile dealers	General merchandise stores
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
Partnerships with and without net income										
Number of partnerships	**29,843**	**19,684**	**14,924**	**4,760**	**10,159**	**184,797**	**19,925**	**164,872**	**4,455**	**2,139**
Number of partners	**428,859**	**81,680**	**36,586**	**45,094**	**347,179**	**475,961**	**51,923**	**424,037**	**12,825**	**5,459**
Total assets	**42,015,190**	**10,321,304**	**1,636,684**	**8,684,620**	**31,693,886**	**26,105,125**	**8,683,398**	**17,421,727**	**838,899**	**334,671**
Receipts and deductions from trade or business: [1]										
Total receipts	**20,341,513**	**8,182,609**	**1,962,864**	**6,219,746**	**12,158,904**	**71,565,947**	**23,175,968**	**48,389,979**	**2,416,801**	**775,051**
Business receipt	19,794,652	8,004,341	1,924,238	6,080,102	11,790,311	70,559,503	22,905,588	47,653,914	2,396,939	767,729
Ordinary income from other partnerships and fiduciaries	30,518	4,075	559	3,516	26,443	134,792	4,305	130,488	138	—
Farm net profit	8,314	—	—	—	8,314	36,687	30,884	5,804	28	—
Net gain, noncapital assets	137,976	63,499	10,429	53,070	74,477	122,117	61,624	60,493	290	75
Other receipts	370,053	110,695	27,637	83,058	259,358	712,848	173,567	539,281	19,407	7,248
Total deductions	**24,228,328**	**8,015,651**	**1,811,049**	**6,204,602**	**16,212,677**	**69,276,547**	**22,499,934**	**46,776,612**	**2,291,885**	**758,163**
Cost of sales and operations	7,238,289	4,812,474	469,099	4,343,376	2,425,815	51,029,083	19,649,139	31,379,944	1,687,536	530,670
Inventory, beginning of year	227,836	39,399	3,219	36,181	188,436	6,085,071	1,574,567	4,510,503	355,238	87,745
Purchases	4,613,307	3,365,956	139,513	3,226,443	1,247,351	47,952,922	18,752,801	29,200,121	1,633,846	488,120
Cost of labor	161,726	101,001	33,207	67,794	60,724	1,010,537	228,682	781,855	22,168	4,501
Additional inventory costs	34,352	7,094	3,483	3,611	27,258	117,512	59,689	57,823	3,324	3,378
Other costs	2,450,900	1,370,520	294,344	1,076,175	1,080,380	2,846,285	839,885	2,006,400	48,191	36,938
Less: Inventory, end of year	249,830	71,496	4,668	66,828	178,335	6,983,243	1,806,485	5,176,758	375,230	90,012
Salaries and wages	1,299,410	290,054	119,211	170,843	1,009,356	7,509,762	641,088	6,868,675	188,562	75,485
Less: Jobs credit	928	13	13	—	915	2,560,581	955	2,559,627	—	—
Guaranteed payments to partners	168,370	101,532	96,515	5,017	66,839	998,852	244,840	754,013	38,463	29,260
Rent paid	407,266	83,198	35,973	47,224	324,068	1,896,568	130,649	1,765,919	39,160	18,688
Interest paid	1,602,197	343,596	72,199	271,397	1,258,601	866,323	246,220	620,103	24,680	5,581
Taxes paid	356,409	88,813	43,478	45,335	267,597	970,726	110,973	859,754	37,797	13,909
Bad debts	465,657	5,713	839	4,874	459,944	129,519	51,356	78,163	9,984	433
Repairs	312,515	146,464	79,624	66,840	166,051	372,876	58,679	314,198	11,399	1,201
Depreciation	3,981,692	692,565	211,084	481,481	3,289,127	1,031,542	123,226	908,317	31,226	18,704
Depletion	891	369	369	—	522	2,216	515	1,701	—	—
Pension, profit sharing, annuity and bond purchase plans	26,444	7,169	1,478	5,692	19,275	47,568	23,585	23,983	1,782	444
Employee benefits plans	71,103	15,035	5,786	9,248	56,068	108,126	25,950	82,176	4,995	417
Ordinary loss from other partnerships and fiduciaries	255,100	9,080	130	8,950	246,020	25,683	612	25,071	9	—
Farm net loss	6	6	6	—	—	8,821	5,261	3,560	1,343	70
Net loss, noncapital assets	573,546	603	408	195	572,943	25,712	1,005	24,707	14,160	230
Other deductions	7,470,360	1,418,993	674,863	744,130	6,051,367	6,813,750	1,187,792	5,625,958	200,790	63,071
Net income or deficit from trade or business	**−3,886,815**	**166,958**	**151,814**	**15,144**	**−4,053,773**	**2,289,400**	**676,034**	**1,613,367**	**124,916**	**16,889**
Net income	1,885,188	682,767	212,038	470,729	1,202,421	3,787,446	928,988	2,858,459	172,159	35,306
Deficit	5,772,004	515,809	60,224	455,585	5,256,195	1,498,046	252,954	1,245,092	47,243	18,417
Portfolio income distributed directly to partners:										
Total income (less deficit)	1,002,301	17,809	3,166	14,643	984,492	446,288	97,492	348,796	8,247	6,377
Interest income	162,404	24,513	3,140	21,372	137,891	145,488	69,359	76,129	7,594	6,241
Dividend income	1,246	1,092	48	1,043	154	232,183	22,532	209,651	333	44
Royalty income	53	3	—	3	50	739	664	75	—	—
Net short-term capital gain (less loss)	14,347	−571	—	−571	14,918	−5,201	−1,950	−3,251	−1	−48
Net long-term capital gain (less loss)	822,998	−7,196	67	−7,263	830,194	72,841	6,940	65,900	321	140
Other portfolio income (less loss)	1,254	−31	−89	58	1,285	238	−54	291	—	—
Real estate rental net income or deficit	**−23,133**	**−16,833**	**10,166**	**−26,999**	**−6,300**	**8,048**	**29,028**	**−20,980**	**14,042**	**593**
Net income	27,177	20,443	12,829	7,614	6,734	83,032	33,783	49,249	14,171	693
Deficit	50,309	37,276	2,663	34,613	13,034	74,984	4,755	70,230	129	100
Net income or deficit from other rental activity	**−36,258**	**−48,289**	**4,301**	**−52,589**	**12,031**	**20,744**	**2,915**	**17,829**	**30**	**66**
Net income	78,631	64,708	7,096	57,612	13,923	34,334	3,342	30,992	30	66
Deficit	114,888	112,996	2,795	110,201	1,892	13,590	428	13,163	—	—
Total net income or deficit	**−3,781,249**	**127,414**	**169,380**	**−41,967**	**−3,908,663**	**2,696,840**	**800,479**	**1,896,362**	**146,915**	**23,832**
Net income	2,028,083	780,222	232,124	548,098	1,247,861	4,214,713	1,044,264	3,170,449	193,568	42,041
Deficit	5,809,332	652,809	62,743	590,065	5,156,524	1,517,873	243,785	1,274,088	46,653	18,209

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Transportation, communication, electric, gas & sanitary services					Wholesale and retail trade				
	Total	Transportation			Communication, electric gas and sanitary services	Total	Wholesale trade	Retail trade		
		Total	Trucking and warehousing	Other transportation			Total	Total	Building materials, hardware, garden supply and mobile dealers	General merchandise stores
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
Partnerships with net income										
Number of partnerships	**13,091**	**9,799**	**8,007**	**1,793**	**3,292**	**100,271**	**12,431**	**87,840**	**3,618**	**963**
Number of partners	**80,520**	**54,018**	**20,170**	**33,848**	**26,502**	**268,481**	**33,381**	**235,100**	**10,799**	**3,006**
Total assets	**13,180,891**	**5,237,043**	**945,562**	**4,291,481**	**7,943,848**	**17,905,605**	**6,875,501**	**11,030,104**	**690,235**	**262,580**
Receipts and deductions from trade or business: [1]										
Total receipts	**8,833,331**	**4,185,350**	**1,399,763**	**2,785,587**	**4,647,981**	**52,587,339**	**17,840,411**	**34,746,927**	**2,089,149**	**533,510**
Business receipt	8,500,476	4,034,900	1,363,746	2,671,154	4,465,576	51,844,006	17,599,360	34,244,646	2,072,774	527,828
Ordinary income from other partnerships and fiduciaries	28,744	2,734	—	2,734	26,010	131,390	4,305	127,086	73	—
Farm net profit	2	—	—	—	2	36,058	30,883	5,175	28	—
Net gain, noncapital assets	127,800	62,759	10,211	52,548	65,041	99,315	60,912	38,403	156	75
Other receipts	176,308	84,956	25,806	59,150	91,352	476,570	144,952	331,618	16,119	5,607
Total deductions	**6,957,849**	**3,503,687**	**1,188,145**	**2,315,543**	**3,454,162**	**48,812,265**	**16,913,922**	**31,898,343**	**1,917,000**	**498,293**
Cost of sales and operations	3,100,426	1,846,997	278,008	1,568,990	1,253,428	37,025,646	14,757,835	22,267,812	1,440,413	390,209
Inventory, beginning of year	163,575	6,819	2,187	4,632	156,756	4,162,954	1,070,143	3,092,812	273,895	58,491
Purchases	1,884,523	1,153,132	124,653	1,028,479	731,391	34,763,392	14,143,808	20,619,584	1,420,843	350,812
Cost of labor	73,995	49,890	17,394	32,495	24,105	740,722	196,296	544,426	13,861	4,501
Additional inventory costs	640	338	—	338	302	86,559	36,923	49,637	3,074	3,378
Other costs	1,149,255	672,770	135,508	537,262	476,485	2,038,334	661,445	1,376,888	35,086	34,922
Less: Inventory, end of year	171,562	35,951	1,735	34,216	135,611	4,766,315	1,350,780	3,415,535	306,345	61,895
Salaries and wages	332,713	164,411	93,665	70,747	168,302	3,794,531	504,306	3,290,225	159,313	40,525
Less: Jobs credit	899	—	—	—	899	365,628	43	365,586	—	—
Guaranteed payments to partners	133,472	96,996	92,963	4,034	36,476	607,911	201,125	406,787	21,840	2,000
Rent paid	89,202	44,413	32,536	11,878	44,789	1,183,275	93,034	1,090,241	31,981	11,147
Interest paid	301,774	138,766	37,723	101,043	163,007	443,013	155,783	287,230	20,077	3,577
Taxes paid	133,325	61,821	32,355	29,466	71,504	676,011	89,435	586,576	30,379	4,652
Bad debts	22,139	3,152	640	2,511	18,988	77,151	41,234	35,917	4,544	88
Repairs	133,416	102,917	73,195	29,722	30,499	254,479	49,757	204,722	8,387	960
Depreciation	1,002,657	302,681	111,421	191,260	699,977	581,608	92,255	489,353	23,348	8,438
Depletion	667	369	369	—	298	1,666	—	1,666	—	—
Pension, profit sharing, annuity and bond purchase plans	3,447	2,021	931	1,089	1,426	37,647	20,223	17,424	1,775	433
Employee benefits plans	15,439	8,230	4,922	3,308	7,209	81,198	19,195	62,003	4,530	260
Ordinary loss from other partnerships and fiduciaries	4,696	1,264	—	1,264	3,432	8,524	473	8,051	9	—
Farm net loss	—	—	—	—	—	5,963	5,246	717	—	70
Net loss, noncapital assets	917	590	408	181	327	3,388	707	2,681	117	230
Other deductions	1,684,459	729,060	429,010	300,050	955,399	4,395,881	883,357	3,512,524	170,289	35,704
Net income or deficit from trade or business	**1,875,481**	**681,662**	**211,618**	**470,044**	**1,193,819**	**3,775,073**	**926,489**	**2,848,584**	**172,149**	**35,217**
Net income	1,885,178	682,757	212,027	470,729	1,202,421	3,781,920	928,359	2,853,561	172,159	35,306
Deficit	9,696	1,094	409	685	8,602	6,846	1,870	4,976	10	88
Portfolio income distributed directly to partners:										
Total income (less deficit)	166,369	16,359	2,653	13,706	150,009	396,252	85,292	310,960	7,767	6,268
Interest income	63,778	15,669	2,617	13,052	48,109	124,067	63,744	60,324	7,113	6,132
Dividend income	1,039	995	48	947	44	232,031	22,519	209,512	333	44
Royalty income	—	—	—	—	—	682	664	17	—	—
Net short-term capital gain (less loss)	13,307	-122	—	-122	13,429	-2,794	-2,013	-781	-1	-48
Net long-term capital gain (less loss)	88,308	-119	77	-197	88,427	42,062	432	41,630	321	140
Other portfolio income (less loss)	-63	-63	-89	26	—	205	-54	258	—	—
Real estate rental net income or deficit	**22,638**	**18,203**	**10,971**	**7,232**	**4,435**	**50,707**	**28,029**	**22,677**	**13,943**	**582**
Net income	26,212	19,868	12,384	7,484	6,344	72,564	31,390	41,174	13,943	682
Deficit	3,574	1,665	1,413	252	1,909	21,857	3,360	18,497	—	100
Net income or deficit from other rental activity	**65,210**	**63,756**	**6,959**	**56,797**	**1,454**	**31,948**	**2,872**	**29,077**	**30**	**66**
Net income	65,223	63,756	6,959	56,797	1,467	32,879	3,299	29,580	30	66
Deficit	13	—	—	—	13	930	428	503	—	—
Total net income or deficit	**2,028,083**	**780,222**	**232,124**	**548,098**	**1,247,861**	**4,214,713**	**1,044,264**	**3,170,449**	**193,568**	**42,041**

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Wholesale and retail trade—continued									
	Retail trade—continued									
	Food stores			Automotive				Apparel and accessory stores	Furniture and home furnishings stores	Eating places
	Total	Grocery stores	Other food stores	Total	Motor vehicle dealers	Gasoline service stations	Other automotive dealers			
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)
Partnerships with and without net income										
Number of partnerships	**22,210**	**14,456**	**7,754**	**17,278**	**6,521**	**4,053**	**6,704**	**13,204**	**9,673**	**30,584**
Number of partners	**49,529**	**30,940**	**18,589**	**47,262**	**14,518**	**9,490**	**23,254**	**28,261**	**23,205**	**109,965**
Total assets	**1,665,099**	**1,040,505**	**624,594**	**2,829,767**	**1,147,783**	**689,869**	**992,115**	**830,152**	**1,177,343**	**3,946,597**
Receipts and deductions from trade or business: [1]										
Total receipts	**8,579,582**	**6,045,826**	**2,533,756**	**11,004,144**	**4,956,281**	**4,173,778**	**1,874,086**	**1,788,132**	**2,459,233**	**9,594,951**
Business receipt	8,510,808	5,989,398	2,521,410	10,776,209	4,823,125	4,125,129	1,827,955	1,780,607	2,381,275	9,502,223
Ordinary income from other partnerships and fiduciaries	94	14	80	60,537	42,118	4,130	14,289	54	337	21,167
Farm net profit	—	—	—	5,382	5,134	248	—	—	—	7
Net gain, noncapital assets	5,822	3,366	2,456	23,138	2,294	12,373	8,471	47	7,562	5,896
Other receipts	62,858	53,048	9,810	138,877	83,610	31,897	23,370	7,423	70,059	65,657
Total deductions	**8,384,432**	**5,902,854**	**2,481,577**	**10,829,235**	**4,863,114**	**4,065,724**	**1,900,398**	**1,791,209**	**2,291,800**	**9,171,458**
Cost of sales and operations	6,309,745	4,762,688	1,547,057	8,949,313	4,148,412	3,492,875	1,308,027	1,130,323	1,557,760	3,945,163
Inventory, beginning of year	463,583	381,463	82,120	1,157,591	735,693	102,019	319,878	439,378	339,663	150,590
Purchases	5,789,316	4,478,688	1,310,629	8,867,107	4,089,575	3,389,558	1,387,975	1,167,592	1,490,329	3,215,580
Cost of labor	66,251	22,241	44,011	74,757	30,901	22,865	20,992	8,720	85,235	409,018
Additional inventory costs	20,562	2,976	17,586	5,702	2,736	2,680	286	2,373	3,755	2,203
Other costs	426,421	258,965	167,456	228,851	66,658	96,411	65,782	57,504	65,039	318,555
Less: Inventory, end of year	456,390	381,645	74,745	1,384,695	777,151	120,657	486,886	545,245	426,261	150,782
Salaries and wages	665,994	372,737	293,257	2,646,816	2,368,138	164,148	114,530	148,198	158,772	2,011,582
Less: Jobs credit	19,520	19,520	—	2,160,277	2,160,269	8	—	4	5,351	366,634
Guaranteed payments to partners	119,863	50,161	69,703	146,847	13,116	35,375	98,356	30,268	27,681	159,187
Rent paid	187,993	80,951	107,042	160,657	51,214	52,306	57,136	145,354	67,385	624,804
Interest paid	73,121	45,559	27,562	135,031	71,385	24,009	39,638	28,177	43,294	149,303
Taxes paid	116,667	67,179	49,488	114,186	39,415	51,443	23,328	27,194	41,299	306,259
Bad debts	8,677	8,229	448	15,419	5,823	2,826	6,770	1,091	7,555	10,493
Repairs	50,006	31,461	18,544	42,017	18,127	15,898	7,992	9,326	8,352	124,607
Depreciation	130,995	76,199	54,796	116,317	32,455	45,103	38,759	29,048	33,003	306,757
Depletion	1	1	—	180	23	157	—	—	—	1,450
Pension, profit sharing, annuity and bond purchase plans	2,951	2,118	833	2,723	1,384	543	796	769	3,960	1,341
Employee benefits plans	16,200	13,185	3,014	12,616	9,073	1,954	1,590	4,390	1,344	25,857
Ordinary loss from other partnerships and fiduciaries	15	15	—	96	91	2	2	1,813	3,656	5,831
Farm net loss	119	119	—	1,382	—	1,382	—	—	—	67
Net loss, noncapital assets	197	88	109	2,342	4	2,332	6	57	2	1,932
Other deductions	721,410	411,686	309,724	643,570	264,724	175,379	203,466	235,204	343,089	1,863,458
Net income or deficit from trade or business	**195,150**	**142,972**	**52,179**	**174,909**	**93,167**	**108,054**	**-26,312**	**-3,077**	**167,433**	**423,493**
Net income	370,720	222,487	148,233	368,414	151,851	127,175	89,388	97,340	207,293	793,038
Deficit	175,570	79,515	96,055	193,505	58,684	19,121	115,701	100,418	39,860	369,545
Portfolio income distributed directly to partners:										
Total income (less deficit)	8,007	5,725	2,283	16,342	8,414	4,319	3,609	3,613	9,332	253,421
Interest income	5,184	3,248	1,937	10,081	3,519	3,119	3,443	4,588	6,947	14,741
Dividend income	277	182	95	179	10	46	123	52	759	206,363
Royalty income	16	16	—	2	2	—	—	—	—	7
Net short-term capital gain (less loss)	-12	-8	-4	124	9	-15	129	-1	-13	-58
Net long-term capital gain (less loss)	2,542	2,287	255	5,952	4,875	1,164	-86	-1,027	1,607	32,140
Other portfolio income (less loss)	—	—	—	5	—	5	—	—	32	228
Real estate rental net income or deficit	**-374**	**3**	**-377**	**9,656**	**2,354**	**2,060**	**5,243**	**2,479**	**-882**	**-37,310**
Net income	2,778	2,753	25	13,484	3,947	3,924	5,613	2,518	1,114	4,952
Deficit	3,151	2,750	402	3,828	1,593	1,865	371	40	1,997	42,261
Net income or deficit from other rental activity	**18,702**	**18,699**	**4**	**2,326**	**924**	**2**	**1,400**	**-2,144**	**—**	**485**
Net income	18,702	18,699	4	3,629	2,196	2	1,431	15	—	938
Deficit	—	—	—	1,303	1,272	—	31	2,159	—	453
Total net income or deficit	**218,956**	**165,119**	**53,837**	**197,157**	**99,975**	**113,285**	**-16,103**	**1,898**	**174,287**	**608,007**
Net income	393,736	244,405	149,332	386,650	157,828	131,501	97,321	102,112	212,351	1,002,411
Deficit	174,781	79,286	95,495	189,492	57,853	18,216	113,423	100,214	38,063	394,405

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Wholesale and retail trade—continued									
	Retail trade—continued									
	Food stores			Automotive				Apparel and accessory stores	Furniture and home furnishings stores	Eating places
	Total	Grocery stores	Other food stores	Total	Motor vehicle dealers	Gasoline service stations	Other automotive dealers			
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)
Partnerships with net income										
Number of partnerships	**12,308**	**9,377**	**2,931**	**9,928**	**4,083**	**2,453**	**3,392**	**7,173**	**5,817**	**17,345**
Number of partners	**27,611**	**19,944**	**7,667**	**30,867**	**9,388**	**5,991**	**15,488**	**15,930**	**14,469**	**63,860**
Total assets	**998,263**	**654,146**	**344,117**	**1,855,715**	**774,919**	**514,271**	**566,526**	**395,039**	**841,638**	**1,843,586**
Receipts and deductions from trade or business: [1]										
Total receipts	**6,277,132**	**4,407,170**	**1,869,963**	**7,623,091**	**3,497,754**	**2,890,612**	**1,234,726**	**1,039,534**	**1,888,937**	**6,685,060**
Business receipt	6,220,095	4,359,850	1,860,245	7,456,399	3,391,928	2,864,710	1,199,762	1,035,162	1,851,163	6,616,063
Ordinary income from other partnerships and fiduciaries	94	14	80	60,521	42,102	4,130	14,289	54	337	18,103
Farm net profit	—	—	—	5,140	5,128	12	—	—	—	—
Net gain, noncapital assets	3,825	3,360	465	5,227	1,734	3,469	24	29	7,418	5,617
Other receipts	53,118	43,946	9,172	95,804	56,862	18,291	20,651	4,289	30,019	45,277
Total deductions	**5,907,790**	**4,186,061**	**1,721,729**	**7,257,504**	**3,347,043**	**2,763,568**	**1,146,893**	**942,194**	**1,682,190**	**5,894,771**
Cost of sales and operations	4,586,168	3,442,377	1,143,790	6,129,903	2,900,573	2,399,315	830,016	612,486	1,191,124	2,602,096
Inventory, beginning of year	284,344	233,481	50,863	701,575	466,911	68,809	165,855	227,258	233,850	100,767
Purchases	4,275,415	3,225,354	1,050,061	5,985,802	2,883,133	2,311,406	791,264	603,939	1,141,579	2,130,157
Cost of labor	58,142	19,657	38,486	59,680	21,019	19,488	19,172	8,720	59,028	253,016
Additional inventory costs	19,904	2,318	17,586	2,432	2,146	—	286	2,020	3,572	476
Other costs	271,885	230,061	41,824	122,824	808	85,628	36,388	45,757	58,623	218,052
Less: Inventory, end of year	323,522	268,494	55,028	742,410	473,445	86,017	182,949	275,210	305,527	100,372
Salaries and wages	462,957	242,718	220,240	300,663	134,641	110,521	55,500	78,430	122,778	1,431,085
Less: Jobs credit	59	59	—	103	100	3	—	4	5,351	353,228
Guaranteed payments to partners	52,779	24,471	28,307	84,990	9,538	10,399	65,053	12,463	12,049	107,172
Rent paid	115,307	55,402	59,905	114,035	41,053	38,612	34,370	54,546	45,293	390,233
Interest paid	29,218	22,840	6,379	66,505	31,719	15,886	18,899	10,575	21,882	57,839
Taxes paid	79,707	43,885	35,822	70,369	25,268	33,158	11,942	15,336	32,155	207,685
Bad debts	7,373	7,206	167	5,188	2,072	1,980	1,135	545	5,803	2,398
Repairs	30,831	18,905	11,926	22,046	9,245	9,187	3,615	5,567	6,821	82,040
Depreciation	71,399	42,983	28,415	59,188	14,521	31,078	13,589	12,634	22,345	161,562
Depletion	—	—	—	157	—	157	—	—	—	1,439
Pension, profit sharing, annuity and bond purchase plans	2,503	1,782	722	2,253	1,093	511	649	766	911	820
Employee benefits plans	13,397	10,571	2,826	8,079	5,419	1,363	1,297	2,176	819	19,200
Ordinary loss from other partnerships and fiduciaries	15	15	—	94	91	2	—	168	3,656	338
Farm net loss	—	—	—	—	—	—	—	—	—	67
Net loss, noncapital assets	2	1	—	1,356	—	1,350	6	57	2	321
Other deductions	456,194	272,964	183,230	392,782	171,910	110,051	110,821	136,451	221,904	1,183,704
Net income or deficit from trade or business	**369,342**	**221,109**	**148,233**	**365,587**	**150,711**	**127,044**	**87,832**	**97,340**	**206,747**	**790,289**
Net income	369,550	221,317	148,233	367,385	150,822	127,175	89,388	97,340	207,025	791,918
Deficit	208	208	—	1,798	111	131	1,556	—	278	1,629
Portfolio income distributed directly to partners:										
Total income (less deficit)	5,585	4,300	1,285	13,971	7,932	3,042	2,997	2,828	6,751	226,097
Interest income	3,726	2,693	1,033	8,564	3,049	2,645	2,870	3,804	4,436	10,217
Dividend income	204	148	56	140	9	46	85	52	759	206,336
Royalty income	—	—	—	2	2	—	—	—	—	7
Net short-term capital gain (less loss)	6	-8	13	129	—	—	129	-1	-13	-14
Net long-term capital gain (less loss)	1,649	1,467	182	5,131	4,872	345	-86	-1,027	1,537	9,357
Other portfolio income (less loss)	—	—	—	5	—	5	—	—	32	195
Real estate rental net income or deficit	**1,797**	**1,787**	**9**	**9,835**	**2,944**	**1,758**	**5,133**	**901**	**377**	**-5,117**
Net income	1,924	1,899	25	11,756	3,069	3,477	5,210	914	873	4,446
Deficit	127	112	15	1,921	125	1,719	77	13	496	9,563
Net income or deficit from other rental activity	**18,668**	**18,668**	**—**	**2,517**	**1,114**	**2**	**1,400**	**15**	**—**	**485**
Net income	18,668	18,668	—	2,566	1,133	2	1,431	15	—	938
Deficit	—	—	—	49	19	—	31	—	—	453
Total net income or deficit	**393,736**	**244,405**	**149,332**	**386,650**	**157,828**	**131,501**	**97,321**	**102,112**	**212,351**	**1,002,411**

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Wholesale and retail trade—continued				Finance, insurance, and real estate					
	Retail trade—continued			Wholesale and retail trade not allocable	Total	Finance				Insurance agents, brokers and service
	Drinking places	Liquor stores	Other retail stores			Total	Banking and credit agencies other than banks	Security and commodity brokers and service	Holding and investment companies	
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
Partnerships with and without net income										
Number of partnerships	**7,655**	**2,286**	**55,387**	**—**	**827,521**	**128,004**	**3,594**	**4,143**	**120,267**	**5,717**
Number of partners	**19,007**	**4,795**	**123,728**	**—**	**10,327,352**	**2,604,956**	**102,415**	**76,776**	**2,425,764**	**34,336**
Total assets	**478,672**	**235,255**	**5,085,271**	**—**	**1,040,671,508**	**234,678,715**	**13,713,694**	**47,500,777**	**173,464,244**	**4,376,754**
Receipts and deductions from trade or business: [1]										
Total receipts	**1,175,349**	**878,527**	**9,718,208**	**—**	**139,886,658**	**96,870,898**	**1,537,615**	**88,643,429**	**6,689,854**	**4,394,546**
Business receipt	1,153,252	871,399	9,513,473	—	123,238,540	85,510,000	740,245	82,645,263	2,124,492	3,399,122
Ordinary income from other partnerships and fiduciaries	7,613	—	40,548	—	2,136,897	1,395,807	15,434	121,653	1,258,720	3
Farm net profit	—	—	387	—	3,143,053	3,080,975	3,905	2,843,265	233,806	1,494
Net gain, noncapital assets	—	555	17,107	—	835,494	127,088	102	14,866	112,120	71
Other receipts	14,485	6,573	146,694	—	10,532,674	6,757,028	777,928	3,018,383	2,960,716	993,855
Total deductions	**1,083,252**	**846,375**	**9,328,803**	**—**	**139,479,959**	**94,162,587**	**1,394,433**	**87,754,646**	**5,013,509**	**4,061,705**
Cost of sales and operations	438,045	684,129	6,147,260	—	105,195,352	81,170,546	170,231	80,042,492	957,823	699,949
Inventory, beginning of year	25,493	81,633	1,409,588	—	13,839,007	1,032,706	10,083	731,153	291,470	8,211
Purchases	362,688	667,123	5,518,419	—	84,124,713	75,902,493	147,713	75,288,033	466,747	146,170
Cost of labor	27,214	5,202	78,790	—	319,057	10,317	—	8,782	1,535	5,512
Additional inventory costs	—	146	16,380	—	350,377	62,558	6	56,087	6,465	1,371
Other costs	53,429	31,616	739,857	—	21,835,609	4,967,447	16,675	4,361,128	589,644	546,121
Less: Inventory, end of year	30,779	101,590	1,615,773	—	15,240,980	804,975	4,246	402,692	398,038	604
Salaries and wages	166,059	55,408	751,798	—	3,830,654	2,011,223	160,296	1,657,053	193,874	379,736
Less: Jobs credit	—	5,638	2,202	—	16,269	10,161	88	9,846	227	—
Guaranteed payments to partners	17,200	6,577	178,667	—	1,021,613	583,361	50,053	342,949	190,359	61,106
Rent paid	90,584	19,517	411,777	—	607,107	229,209	24,968	162,961	41,280	71,664
Interest paid	15,231	10,819	134,866	—	9,016,162	4,378,721	584,249	3,292,312	502,159	29,202
Taxes paid	41,416	15,904	145,122	—	879,200	200,962	7,333	130,883	62,746	33,054
Bad debts	253	252	24,006	—	215,817	64,514	19,016	28,065	17,432	4,783
Repairs	15,582	4,321	47,387	—	226,145	67,882	3,219	57,048	7,615	5,383
Depreciation	56,952	14,617	170,699	—	1,379,223	214,210	53,581	101,121	59,507	22,024
Depletion	—	—	71	—	4,473	499	56	410	34	70
Pension, profit sharing, annuity and bond purchase plans	67	—	9,946	—	112,823	81,464	561	74,671	6,232	5,918
Employee benefits plans	654	327	15,375	—	94,209	34,894	9,856	17,740	7,299	8,895
Ordinary loss from other partnerships and fiduciaries	—	—	13,652	—	3,843,730	1,633,057	5,970	42,161	1,584,926	4,789
Farm net loss	—	—	580	—	95,257	38,090	—	8,179	29,911	—
Net loss, noncapital assets	4,155	12	1,620	—	302,328	1,252	48	211	993	637
Other deductions	237,054	40,131	1,278,181	—	12,672,135	3,462,863	305,082	1,806,235	1,351,545	2,734,495
Net income or deficit from trade or business	**92,097**	**32,152**	**389,405**	**—**	**406,699**	**2,708,310**	**143,182**	**888,783**	**1,676,345**	**332,841**
Net income	131,472	35,501	647,216	—	13,971,247	6,540,950	259,082	1,862,478	4,419,390	700,813
Deficit	39,374	3,349	257,811	—	13,564,548	3,832,640	115,900	973,695	2,743,045	367,972
Portfolio income distributed directly to partners:										
Total income (less deficit)	473	15,680	27,303	—	24,567,406	13,590,451	181,004	1,334,163	12,075,284	122,682
Interest income	405	723	19,625	—	11,193,797	4,312,902	165,051	185,551	3,962,300	83,138
Dividend income	—	11	1,633	—	1,911,053	1,723,670	1,191	118,417	1,604,062	2,393
Royalty income	—	—	51	—	251,771	152,513	120	32,986	119,407	1
Net short-term capital gain (less loss)	—	—	−3,243	—	390,440	188,296	−3,043	394,125	−202,786	5,957
Net long-term capital gain (less loss)	69	14,946	9,210	—	10,379,178	7,054,399	16,688	600,498	6,437,212	31,109
Other portfolio income (less loss)	—	—	27	—	441,168	158,671	996	2,586	155,089	85
Real estate rental net income or deficit	**1,576**	**−1,913**	**−8,847**	**—**	**−40,973,030**	**−1,100,921**	**−1,667**	**−4,784**	**−1,094,470**	**3,826**
Net income	1,576	1,004	6,960	—	12,428,530	409,403	1,672	313	407,418	26,512
Deficit	—	2,916	15,807	—	53,401,560	1,510,324	3,339	5,097	1,501,888	22,686
Net income or deficit from other rental activity	**2,245**	**—**	**−3,882**	**—**	**−7,994**	**−5,562**	**—**	**206**	**−5,769**	**150**
Net income	2,245	—	5,366	—	282,155	23,558	—	206	23,351	150
Deficit	—	—	9,247	—	290,149	29,120	—	—	29,120	—
Total net income or deficit	**96,323**	**30,974**	**398,012**	**—**	**−26,776,536**	**7,949,583**	**308,873**	**1,223,745**	**6,416,965**	**422,434**
Net income	134,470	35,303	667,806	—	36,060,546	12,497,641	420,326	2,028,395	10,048,920	766,156
Deficit	38,147	4,329	269,794	—	62,837,081	4,548,058	111,453	804,650	3,631,955	343,723

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Wholesale and retail trade—continued				Finance, insurance, and real estate					
	Retail trade—continued			Wholesale and retail trade not allocable	Total	Finance				Insurance agents, brokers and service
	Drinking places	Liquor stores	Other retail stores			Total	Banking and credit agencies other than banks	Security and commodity brokers and service	Holding and investment companies	
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
Partnerships with net income										
Number of partnerships	**3,126**	**894**	**26,668**	**—**	**364,864**	**79,355**	**3,493**	**1,571**	**74,291**	**4,583**
Number of partners	**6,833**	**1,979**	**59,747**	**—**	**5,339,429**	**1,974,078**	**95,130**	**45,992**	**1,832,956**	**15,595**
Total assets	**282,918**	**158,127**	**3,702,003**	**—**	**426,726,053**	**174,279,064**	**11,011,874**	**29,438,776**	**133,828,414**	**3,650,680**
Receipts and deductions from trade or business: [1]										
Total receipts	**774,030**	**625,598**	**7,210,886**	**—**	**120,522,534**	**90,369,568**	**1,149,222**	**83,287,617**	**5,932,729**	**3,319,059**
Business receipt	757,316	618,813	7,089,033	—	106,142,956	80,044,716	599,697	77,842,798	1,602,221	2,341,232
Ordinary income from other partnerships and fiduciaries	7,613	—	40,291	—	2,034,501	1,351,742	15,434	116,279	1,220,029	3
Farm net profit	—	—	8	—	3,122,911	3,077,108	3,905	2,843,265	229,938	1,336
Net gain, noncapital assets	—	555	15,500	—	532,601	108,638	88	1,205	107,346	70
Other receipts	9,102	6,230	66,053	—	8,689,565	5,787,364	530,098	2,484,071	2,773,194	976,418
Total deductions	**642,559**	**590,197**	**6,565,845**	**—**	**107,444,372**	**84,059,980**	**893,516**	**81,462,689**	**1,703,774**	**2,645,849**
Cost of sales and operations	289,282	491,704	4,534,427	—	92,526,301	76,146,523	145,634	75,415,775	585,113	616,596
Inventory, beginning of year	17,829	66,989	1,127,813	—	7,077,575	747,725	8,799	629,770	109,156	646
Purchases	228,439	458,408	4,024,190	—	80,215,786	75,052,734	126,822	74,774,688	151,223	110,540
Cost of labor	22,210	5,202	60,066	—	167,168	8,782	—	8,782	—	4,557
Additional inventory costs	—	146	14,634	—	237,125	58,881	6	56,087	2,788	1,371
Other costs	39,579	30,790	519,371	—	11,928,528	650,628	13,889	164,453	472,285	500,085
Less: Inventory, end of year	18,776	69,830	1,211,648	—	7,090,153	372,228	3,882	218,006	150,340	604
Salaries and wages	103,363	32,477	558,634	—	2,623,115	1,627,757	100,625	1,381,194	145,938	310,434
Less: Jobs credit	—	5,638	1,203	—	10,977	9,832	88	9,744	—	—
Guaranteed payments to partners	5,306	6,042	102,147	—	539,081	360,188	5,080	251,077	104,032	31,034
Rent paid	50,342	11,407	265,951	—	342,742	167,145	18,655	125,632	22,858	51,525
Interest paid	3,198	3,803	70,557	—	4,554,084	3,436,976	428,078	2,818,897	190,001	17,939
Taxes paid	33,049	11,253	101,991	—	394,400	144,050	4,348	106,147	33,556	26,725
Bad debts	251	249	9,478	—	61,886	27,133	14,061	12,052	1,020	4,666
Repairs	10,722	3,677	33,671	—	120,185	58,602	2,108	53,270	3,224	2,761
Depreciation	17,754	7,024	105,661	—	392,467	116,767	5,505	82,188	29,073	16,721
Depletion	—	—	71	—	4,310	472	56	410	6	70
Pension, profit sharing, annuity and bond purchase plans	67	—	7,897	—	97,789	75,026	117	70,371	4,538	5,611
Employee benefits plans	423	327	12,795	—	56,510	24,729	4,535	14,944	5,250	5,961
Ordinary loss from other partnerships and fiduciaries	—	—	3,772	—	184,762	102,366	4,716	13,948	83,702	325
Farm net loss	—	—	580	—	26,390	24,807	—	—	24,807	—
Net loss, noncapital assets	—	12	583	—	8,445	152	13	34	106	636
Other deductions	128,802	27,860	758,833	—	5,522,880	1,757,118	160,074	1,126,495	470,550	1,554,843
Net income or deficit from trade or business	**131,472**	**35,402**	**645,040**	**—**	**13,078,162**	**6,309,588**	**255,706**	**1,824,928**	**4,228,954**	**673,210**
Net income	131,472	35,501	645,905	—	13,623,052	6,531,899	258,927	1,862,478	4,410,494	700,813
Deficit	—	99	865	—	544,890	222,311	3,221	37,550	181,539	27,603
Portfolio income distributed directly to partners:										
Total income (less deficit)	392	15,660	25,641	—	17,989,064	10,659,672	169,291	474,638	10,015,743	93,804
Interest income	324	703	15,304	—	8,837,257	3,955,213	164,247	135,085	3,655,882	65,931
Dividend income	—	11	1,633	—	1,788,795	1,642,839	1,122	70,145	1,571,571	2,357
Royalty income	—	—	9	—	214,103	116,848	117	—	116,732	1
Net short-term capital gain (less loss)	—	—	-838	—	-239,511	-378,801	-3,083	9,957	-385,675	1,203
Net long-term capital gain (less loss)	69	14,946	9,506	—	7,042,791	5,160,532	5,892	258,625	4,896,015	24,228
Other portfolio income (less loss)	—	—	27	—	345,630	163,040	996	826	161,218	85
Real estate rental net income or deficit	**430**	**-813**	**742**	**—**	**11,550,579**	**291,060**	**-1,861**	**-2,686**	**295,606**	**24,423**
Net income	430	1,004	5,203	—	12,280,796	389,835	1,025	304	388,505	26,512
Deficit	—	1,816	4,461	—	730,217	98,775	2,886	2,990	92,899	2,089
Net income or deficit from other rental activity	**2,245**	**—**	**5,051**	**—**	**246,020**	**19,053**	**—**	**96**	**18,957**	**150**
Net income	2,245	—	5,051	—	271,181	19,919	—	96	19,823	150
Deficit	—	—	—	—	25,161	866	—	—	866	—
Total net income or deficit	**134,470**	**35,303**	**667,806**	**—**	**36,060,546**	**12,497,641**	**420,326**	**2,028,395**	**10,048,920**	**766,158**

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Finance, insurance, and real estate—continued					Services			
	Real estate					Total	Hotels and other lodging places		
	Total	Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers and managers	Other real estate		Total	Motels, motor hotels and tourist courts	Other lodging places
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
Partnerships with and without net income									
Number of partnerships	**693,800**	**585,084**	**36,277**	**11,746**	**60,692**	**291,456**	**24,672**	**10,908**	**13,764**
Number of partners	**7,688,061**	**6,792,107**	**246,040**	**76,069**	**573,846**	**2,041,763**	**486,094**	**88,189**	**397,905**
Total assets	**801,616,039**	**667,657,738**	**15,350,262**	**10,159,794**	**108,448,245**	**125,133,974**	**55,159,299**	**14,888,748**	**40,270,551**
Receipts and deductions from trade or business: [1]									
Total receipts	**38,621,215**	**10,775,463**	**537,215**	**2,225,765**	**25,082,772**	**121,888,209**	**21,726,148**	**5,526,520**	**16,199,628**
Business receipt	34,329,418	8,334,197	396,470	1,919,093	23,679,658	116,379,038	21,116,159	5,353,886	15,762,274
Ordinary income from other partnerships and fiduciaries	741,087	467,217	10,760	60,985	202,125	510,387	34,764	13,466	21,298
Farm net profit	60,584	27,482	10,732	27	22,342	39,927	4,809	135	4,674
Net gain, noncapital assets	708,335	548,576	10,981	11,460	137,319	497,208	67,652	34,323	33,328
Other receipts	2,781,791	1,397,990	108,272	234,201	1,041,328	4,461,649	502,765	124,711	378,054
Total deductions	**41,255,667**	**13,427,364**	**619,280**	**2,246,404**	**24,962,620**	**104,296,409**	**26,743,262**	**6,291,215**	**20,452,047**
Cost of sales and operations	23,324,857	4,447,955	198,513	612,362	18,066,028	20,476,781	7,050,914	747,919	6,302,995
Inventory, beginning of year	12,798,090	1,831,826	30,884	182,904	10,752,477	776,610	199,781	39,107	160,674
Purchases	8,076,050	1,380,069	95,528	119,092	6,481,361	6,298,907	1,582,751	322,717	1,260,034
Cost of labor	303,227	123,965	558	3,046	175,658	3,664,654	1,132,597	150,668	981,929
Additional inventory costs	286,448	44,646	165	15,474	226,163	110,760	38,530	9,980	28,550
Other costs	16,322,041	3,014,076	91,779	455,530	12,760,656	10,503,606	4,322,400	261,127	4,061,273
Less: Inventory, end of year	14,435,400	1,936,899	20,400	163,685	12,314,416	875,183	222,573	35,682	186,891
Salaries and wages	1,439,694	608,847	30,208	344,938	455,701	24,376,185	2,759,616	894,993	1,864,623
Less: Jobs credit	6,108	2,501	—	1	3,606	188,100	12,218	9,895	2,323
Guaranteed payments to partners	377,146	173,558	6,026	33,841	163,721	3,780,768	119,732	54,612	65,120
Rent paid	306,234	128,006	13,945	85,664	78,618	5,387,374	367,486	106,420	261,066
Interest paid	4,608,239	2,066,700	64,400	142,371	2,334,768	6,259,539	4,145,962	1,117,205	3,028,757
Taxes paid	645,184	291,797	24,068	44,923	284,395	3,379,177	1,034,344	303,564	730,780
Bad debts	146,521	52,513	22,272	6,825	64,910	289,715	33,133	8,466	24,668
Repairs	152,880	92,752	5,001	10,044	45,083	1,083,730	427,240	140,679	286,561
Depreciation	1,142,990	840,163	48,588	55,326	198,912	7,214,054	3,187,943	884,559	2,303,385
Depletion	3,903	2,835	644	—	424	1,692	102	—	102
Pension, profit sharing, annuity and bond purchase plans	25,440	15,394	1,610	1,666	6,770	451,668	11,966	1,539	10,427
Employee benefits plans	50,420	30,005	1,835	8,217	10,363	782,551	167,112	28,326	138,786
Ordinary loss from other partnerships and fiduciaries	2,205,884	1,532,570	28,548	27,854	616,912	991,149	793,030	60,951	732,079
Farm net loss	57,167	43,176	—	9,347	4,644	2,645	339	339	—
Net loss, noncapital assets	300,439	157,373	96,207	2,849	44,010	51,126	10,219	439	9,780
Other deductions	6,474,777	2,946,219	77,417	860,177	2,590,964	29,956,356	6,646,340	1,951,100	4,695,241
Net income or deficit from trade or business	**−2,634,452**	**−2,651,901**	**−82,065**	**−20,639**	**120,152**	**17,591,799**	**−5,017,114**	**−764,695**	**−4,252,419**
Net income	6,729,484	2,473,849	136,093	292,943	3,826,600	27,460,656	681,913	278,271	403,642
Deficit	9,363,936	5,125,749	218,158	313,582	3,706,447	9,868,857	5,699,026	1,042,966	4,656,061
Portfolio income distributed directly to partners:									
Total income (less deficit)	10,854,273	8,832,954	241,976	202,689	1,576,655	1,753,602	747,328	138,597	608,731
Interest income	6,797,757	5,576,983	195,193	134,704	890,878	1,023,126	338,889	115,301	223,588
Dividend income	184,990	164,742	4,096	1,332	14,820	35,687	4,090	612	3,478
Royalty income	99,257	87,452	6,069	333	5,404	62,558	19	—	19
Net short-term capital gain (less loss)	196,187	92,828	−54,742	8,125	149,976	−24,056	−225	−93	−132
Net long-term capital gain (less loss)	3,293,670	2,672,808	89,133	56,799	474,930	633,093	385,310	20,262	365,048
Other portfolio income (less loss)	282,412	238,141	2,227	1,396	40,647	23,195	19,245	2,515	16,730
Real estate rental net income or deficit	**−39,875,935**	**−36,562,225**	**−77,288**	**−200,848**	**−3,035,574**	**−695,054**	**−235,958**	**−12,045**	**−223,913**
Net income	11,992,615	11,106,555	556,269	185,559	144,233	356,250	112,945	13,356	99,588
Deficit	51,868,550	47,668,780	633,556	386,407	3,179,807	1,051,305	348,903	25,402	323,501
Net income or deficit from other rental activity	**−2,581**	**−2,486**	**−3,423**	**5,522**	**−2,194**	**50,901**	**4,774**	**2,532**	**2,242**
Net income	258,448	222,707	22,521	5,522	7,698	878,628	9,848	3,801	6,047
Deficit	261,029	225,193	25,944	—	9,892	827,727	5,074	1,269	3,805
Total net income or deficit	**−35,148,552**	**−33,149,293**	**44,809**	**−78,201**	**−1,965,867**	**18,092,211**	**−4,886,055**	**−655,780**	**−4,230,275**
Net income	22,796,748	16,972,569	856,732	500,287	4,467,161	29,117,537	878,739	360,554	518,185
Deficit	57,945,301	50,121,862	811,923	578,488	6,433,028	11,025,325	5,764,794	1,016,334	4,748,460

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Finance, insurance, and real estate—continued					Services			
	Real estate					Total	Hotels and other lodging places		
	Total	Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers and managers	Other real estate		Total	Motels, motor hotels and tourist courts	Other lodging places
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
Partnerships with net income									
Number of partnerships	**280,927**	**237,038**	**17,389**	**3,356**	**23,144**	**194,013**	**8,079**	**3,058**	**5,021**
Number of partners	**3,349,756**	**2,941,556**	**124,137**	**40,884**	**243,178**	**1,071,246**	**81,704**	**25,763**	**55,941**
Total assets	**248,796,309**	**202,782,502**	**7,589,036**	**4,515,768**	**33,909,003**	**52,026,766**	**10,947,069**	**4,283,796**	**6,663,273**
Receipts and deductions from trade or business: [1]									
Total receipts	**26,833,908**	**6,062,776**	**396,010**	**1,468,963**	**18,906,159**	**93,448,886**	**7,265,546**	**1,878,749**	**5,386,797**
Business receipt	23,757,008	4,328,905	291,905	1,256,425	17,879,774	88,991,687	6,988,876	1,767,722	5,221,154
Ordinary income from other partnerships and fiduciaries	682,756	428,144	10,518	57,580	186,515	453,586	29,049	10,371	18,678
Farm net profit	44,467	24,112	10,732	—	9,623	30,634	3,058	132	2,927
Net gain, noncapital assets	423,892	290,019	10,302	9,706	113,866	418,860	43,827	28,017	15,811
Other receipts	1,925,784	991,598	72,553	145,252	716,381	3,554,118	200,736	72,508	128,228
Total deductions	**20,738,544**	**4,122,269**	**278,760**	**1,201,247**	**15,136,268**	**66,117,209**	**6,627,575**	**1,621,333**	**5,006,242**
Cost of sales and operations	15,763,183	2,350,295	156,095	368,177	12,888,617	12,496,223	2,804,488	193,400	2,611,088
Inventory, beginning of year	6,329,203	624,401	16,015	23,573	5,665,215	499,444	74,298	19,942	54,356
Purchases	5,052,512	796,831	77,107	56,198	4,122,376	3,998,282	365,307	103,721	261,586
Cost of labor	153,828	37,029	558	248	115,993	2,443,095	259,371	34,912	224,459
Additional inventory costs	176,873	14,217	165	972	161,520	72,071	5,277	1,899	3,378
Other costs	10,777,815	1,559,665	76,997	325,849	8,815,305	6,017,504	2,180,149	45,868	2,134,281
Less: Inventory, end of year	6,717,320	672,119	14,746	38,662	5,991,793	531,599	77,341	12,942	64,399
Salaries and wages	684,924	217,394	21,318	226,855	219,358	19,519,501	733,176	278,978	454,197
Less: Jobs credit	1,145	73	—	1	1,071	185,048	10,189	9,758	431
Guaranteed payments to partners	147,859	52,977	3,695	18,506	72,681	2,740,659	31,172	14,247	16,925
Rent paid	124,072	27,815	13,478	49,599	33,179	4,275,806	102,240	30,416	71,824
Interest paid	1,099,169	386,795	24,638	44,112	643,624	1,570,439	533,529	221,462	312,066
Taxes paid	223,624	83,547	15,327	23,075	101,675	2,267,995	306,608	92,707	213,902
Bad debts	30,087	16,077	—	3,558	10,452	160,932	7,913	1,860	6,053
Repairs	58,822	34,980	1,005	4,626	18,211	628,685	111,272	42,466	68,807
Depreciation	258,979	166,990	19,115	22,919	49,955	2,734,179	433,638	185,526	248,111
Depletion	3,768	2,833	644	—	291	1,294	102	—	102
Pension, profit sharing, annuity and bond purchase plans	17,152	13,169	1,591	1,490	903	412,327	5,760	1,102	4,658
Employee benefits plans	25,820	15,937	1,131	5,960	2,793	602,234	53,825	5,922	47,903
Ordinary loss from other partnerships and fiduciaries	82,071	55,454	—	6,255	20,361	36,516	6,471	1,463	5,008
Farm net loss	1,583	747	—	620	217	2,430	339	339	—
Net loss, noncapital assets	7,657	6,995	—	207	455	15,823	323	36	286
Other deductions	2,210,919	690,339	20,723	425,290	1,074,566	18,837,213	1,506,909	561,166	945,743
Net income or deficit from trade or business	**6,095,364**	**1,940,507**	**117,250**	**267,716**	**3,769,891**	**27,331,676**	**637,971**	**257,417**	**380,554**
Net income	6,390,341	2,163,948	133,579	290,424	3,802,389	27,414,887	666,566	275,288	391,278
Deficit	294,977	223,441	16,329	22,708	32,499	83,210	28,595	17,871	10,723
Portfolio income distributed directly to partners:									
Total income (less deficit)	7,235,588	5,911,447	191,555	112,478	1,020,109	973,768	174,924	68,282	106,642
Interest income	4,816,113	3,956,713	167,150	99,411	592,838	676,598	147,639	94,797	52,842
Dividend income	143,599	132,468	3,358	1,044	6,728	23,595	2,724	288	2,436
Royalty income	97,254	86,131	6,036	333	4,754	60,789	—	—	—
Net short-term capital gain (less loss)	138,087	46,028	-56,414	506	147,967	-9,487	-187	-85	-101
Net long-term capital gain (less loss)	1,858,031	1,556,744	69,890	10,728	220,669	219,676	24,639	-26,719	51,358
Other portfolio income (less loss)	182,505	133,363	1,534	456	47,152	2,597	108	1	107
Real estate rental net income or deficit	**11,235,097**	**10,526,033**	**539,955**	**125,899**	**43,209**	**218,582**	**88,238**	**7,582**	**80,655**
Net income	11,864,450	11,048,541	552,701	134,189	129,020	328,933	97,676	8,547	89,129
Deficit	629,353	522,508	12,745	8,290	85,811	110,351	9,438	965	8,474
Net income or deficit from other rental activity	**226,817**	**197,353**	**21,448**	**5,429**	**2,588**	**803,700**	**2,059**	**469**	**1,590**
Net income	251,112	219,130	22,382	5,429	4,171	820,681	3,328	1,738	1,590
Deficit	24,295	21,777	934	—	1,584	16,981	1,269	1,269	—
Total net income or deficit	**22,796,748**	**16,972,569**	**856,732**	**500,287**	**4,467,161**	**29,117,537**	**878,739**	**360,554**	**518,185**

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Services—continued											
	Personal services					Business services	Automotive repair and other services					Miscellaneous repair services
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automobile repair services			Automobile parking and other services	
								Total	General automotive repair shops	Other automobile repair		
	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)
Partnerships with and without net income												
Number of partnerships	**29,287**	**7,748**	**3,594**	**3,358**	**14,588**	**65,990**	**27,992**	**17,481**	**8,981**	**8,500**	**10,510**	**9,953**
Number of partners	**72,694**	**19,868**	**7,703**	**10,906**	**34,217**	**589,292**	**66,702**	**36,698**	**18,422**	**18,276**	**30,004**	**20,700**
Total assets	**1,528,944**	**282,814**	**40,207**	**109,910**	**1,096,013**	**24,306,502**	**2,294,935**	**653,306**	**520,370**	**132,936**	**1,641,629**	**1,266,573**
Receipts and deductions from trade or business: [1]												
Total receipts	**3,241,184**	**888,315**	**200,768**	**409,086**	**1,743,015**	**10,445,768**	**4,071,561**	**2,545,964**	**1,323,261**	**1,222,703**	**1,525,597**	**771,515**
Business receipt	3,040,141	802,168	188,936	402,810	1,646,226	9,102,051	3,949,131	2,484,192	1,264,677	1,219,515	1,464,939	758,644
Ordinary income from other partnerships and fiduciaries	33,073	—	—	—	33,073	91,134	1,417	—	—	—	1,417	—
Farm net profit	18,387	—	—	—	18,387	2,468	7,976	725	725	—	7,251	—
Net gain, noncapital assets	20,774	4,939	6,574	—	9,262	222,110	33,786	2,603	27	2,576	31,183	1,921
Other receipts	128,808	81,207	5,258	6,275	36,067	1,028,005	79,251	58,445	57,832	612	20,806	10,950
Total deductions	**3,019,262**	**795,418**	**192,501**	**363,811**	**1,667,532**	**9,004,012**	**3,662,782**	**2,276,914**	**1,186,216**	**1,090,698**	**1,385,869**	**702,174**
Cost of sales and operations	888,182	154,985	53,670	37,731	641,795	2,681,935	2,159,246	1,428,014	724,377	703,636	731,232	432,706
Inventory, beginning of year	36,561	2,384	2,159	3,351	28,667	103,806	159,617	96,341	25,705	70,636	63,276	70,538
Purchases	340,789	36,728	9,222	7,587	287,253	1,178,409	1,595,183	1,025,297	475,343	549,954	569,887	255,488
Cost of labor	123,169	27,035	42,546	29,145	24,444	357,145	284,322	221,054	97,704	123,350	63,268	41,671
Additional inventory costs	9	—	—	—	9	11,597	8,485	8,039	8,039	—	446	—
Other costs	427,179	91,247	1,666	1,000	333,265	1,166,088	298,900	180,395	145,932	34,463	118,504	128,917
Less: Inventory, end of year	39,526	2,409	1,924	3,351	31,843	135,109	187,261	103,112	28,346	74,766	84,149	63,909
Salaries and wages	481,069	143,008	32,868	108,962	196,231	1,103,581	283,846	164,349	59,954	104,394	119,497	62,105
Less: Jobs credit	32,414	—	—	—	32,414	18	35	—	—	—	35	—
Guaranteed payments to partners	70,484	14,174	6,203	12,568	37,539	214,068	70,619	63,246	37,948	25,298	7,373	7,476
Rent paid	254,087	106,941	26,921	42,262	77,963	400,162	159,793	104,375	39,784	64,592	55,418	24,844
Interest paid	87,736	25,783	5,051	336	56,567	450,155	113,774	35,569	28,104	7,466	78,205	18,347
Taxes paid	89,623	30,666	4,356	23,866	30,736	146,258	86,382	56,888	26,723	30,166	29,494	12,882
Bad debts	53,268	106	21	—	53,141	29,076	2,472	1,305	720	585	1,167	2,218
Repairs	47,178	24,537	3,645	1,125	17,871	105,426	21,732	9,737	5,438	4,299	11,994	3,766
Depreciation	179,675	88,490	11,360	17,438	62,387	773,265	203,008	61,265	43,350	17,915	141,744	27,846
Depletion	—	—	—	—	—	32	—	—	—	—	—	—
Pension, profit sharing, annuity and bond purchase plans	2,546	—	—	—	2,546	28,673	585	554	231	323	31	39
Employee benefits plans	5,667	505	35	—	5,127	34,207	5,831	4,668	1,067	3,600	1,163	323
Ordinary loss from other partnerships and fiduciaries	4,527	369	—	—	4,158	49,495	1,493	—	—	—	1,493	—
Farm net loss	17	—	—	—	17	132	—	—	—	—	—	—
Net loss, noncapital assets	304	—	—	—	304	18,097	6,459	104	53	51	6,355	—
Other deductions	887,312	205,854	48,372	119,524	513,563	2,969,468	547,578	346,841	218,467	128,374	200,738	109,622
Net income or deficit from trade or business	**221,921**	**92,897**	**8,267**	**45,274**	**75,483**	**1,441,756**	**408,779**	**269,051**	**137,046**	**132,005**	**139,728**	**69,340**
Net income	392,329	138,493	13,594	51,686	188,555	2,491,615	545,142	323,492	160,063	163,429	221,650	107,326
Deficit	170,407	45,597	5,327	6,412	113,072	1,049,860	136,364	54,441	23,018	31,424	81,922	37,985
Portfolio income distributed directly to partners:												
Total income (less deficit)	10,970	625	397	—	9,949	528,373	23,475	10,912	3,905	7,006	12,563	449
Interest income	8,477	95	139	—	8,243	346,500	17,390	7,656	661	6,995	9,735	457
Dividend income	1,175	83	—	—	1,091	8,478	186	11	—	11	174	565
Royalty income	—	—	—	—	—	14,128	29	—	—	—	29	—
Net short-term capital gain (less loss)	-645	—	—	—	-645	-10,714	-29	—	—	—	-29	-572
Net long-term capital gain (less loss)	1,964	446	258	—	1,260	170,111	5,897	3,245	3,245	—	2,652	—
Other portfolio income (less loss)	—	—	—	—	—	-130	2	—	—	—	2	—
Real estate rental net income or deficit	**-17,359**	**—**	**—**	**—**	**-17,359**	**-220,812**	**-4,355**	**-1,149**	**-1,257**	**109**	**-3,206**	**—**
Net income	792	—	—	—	792	176,516	4,720	3,533	3,424	109	1,187	—
Deficit	18,150	—	—	—	18,150	397,328	9,075	4,682	4,682	—	4,393	—
Net income or deficit from other rental activity	**5,300**	**—**	**5,300**	**—**	**—**	**6,121**	**39**	**—**	**—**	**—**	**39**	**—**
Net income	5,300	—	5,300	—	—	799,816	12,013	—	—	—	12,013	—
Deficit	—	—	—	—	—	793,695	11,974	—	—	—	11,974	—
Total net income or deficit	**219,514**	**93,075**	**13,706**	**45,274**	**67,458**	**1,596,040**	**422,070**	**275,569**	**136,449**	**139,120**	**146,501**	**70,362**
Net income	401,765	138,574	19,033	51,686	192,473	3,609,117	577,953	334,641	164,105	170,536	243,312	107,783
Deficit	182,251	45,499	5,326	6,412	125,014	2,013,077	155,883	59,072	27,656	31,416	96,812	37,420

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Services—continued											
	Personal services					Business services	Automotive repair and other services					Miscellaneous repair services
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automobile repair services			Automobile parking and other services	
								Total	General automotive repair shops	Other automobile repair		
	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)
Partnerships with net income												
Number of partnerships	**19,007**	**4,318**	**1,345**	**2,311**	**11,033**	**41,620**	**19,662**	**12,532**	**7,242**	**5,290**	**7,130**	**6,276**
Number of partners	**45,762**	**10,748**	**2,690**	**6,716**	**25,608**	**372,221**	**45,672**	**25,445**	**14,670**	**10,776**	**20,227**	**12,669**
Total assets	**690,534**	**71,860**	**39,191**	**7,576**	**571,907**	**12,950,879**	**1,209,732**	**491,090**	**383,927**	**107,163**	**718,641**	**1,133,783**
Receipts and deductions from trade or business: [1]												
Total receipts	**1,794,992**	**456,086**	**171,886**	**170,188**	**996,832**	**8,479,369**	**3,293,676**	**2,176,369**	**1,055,541**	**1,120,828**	**1,117,307**	**637,180**
Business receipt	1,657,497	370,614	160,312	163,913	962,659	7,412,913	3,190,183	2,114,997	997,265	1,117,732	1,075,186	624,548
Ordinary income from other partnerships and fiduciaries	309	—	—	—	309	84,468	1,417	—	—	—	1,417	—
Farm net profit	18,387	—	—	—	18,387	2,318	725	725	725	—	—	—
Net gain, noncapital assets	20,419	4,844	6,316	—	9,258	201,985	30,653	2,603	27	2,576	28,050	1,921
Other receipts	98,380	80,628	5,258	6,275	6,219	777,686	70,699	58,044	57,524	520	12,655	10,712
Total deductions	**1,403,940**	**317,592**	**158,292**	**118,502**	**809,554**	**6,046,264**	**2,749,708**	**1,852,877**	**895,478**	**957,399**	**896,832**	**529,855**
Cost of sales and operations	411,569	28,410	46,126	30,145	306,888	1,860,815	1,723,648	1,183,417	551,994	631,423	540,231	350,398
Inventory, beginning of year	22,455	1,402	1,901	—	19,152	67,387	135,025	82,417	17,296	65,121	52,608	68,592
Purchases	238,303	8,929	7,294	—	222,080	976,264	1,222,900	821,738	325,591	496,147	401,163	236,628
Cost of labor	90,015	10,196	38,852	29,145	11,823	266,494	262,887	199,883	79,422	120,462	63,004	31,065
Additional inventory costs	9	—	—	—	9	11,331	8,401	8,039	8,039	—	362	—
Other costs	84,793	9,507	—	1,000	74,286	632,645	235,199	159,886	137,891	21,995	75,313	70,202
Less: Inventory, end of year	24,007	1,623	1,921	—	20,463	93,305	140,765	88,546	16,245	72,302	52,218	56,088
Salaries and wages	205,317	54,479	29,704	2,015	119,120	896,354	208,507	138,358	41,335	97,023	70,148	45,414
Less: Jobs credit	32,414	—	—	—	32,414	7	35	—	—	—	35	—
Guaranteed payments to partners	31,626	4,906	6,203	—	20,517	177,170	21,936	19,833	9,585	10,247	2,103	3,545
Rent paid	132,101	48,532	23,628	25,810	34,131	242,601	130,835	84,245	30,757	53,488	46,590	14,142
Interest paid	38,901	5,857	3,466	336	29,242	168,693	67,070	31,000	24,454	6,546	36,071	7,977
Taxes paid	33,165	13,235	3,342	3,345	13,243	113,357	67,040	50,069	21,105	28,964	16,971	10,794
Bad debts	2,653	—	21	—	2,632	11,344	2,237	1,302	718	585	934	2,202
Repairs	28,688	15,133	3,247	1,125	9,183	80,780	11,431	5,929	2,358	3,572	5,502	3,047
Depreciation	67,374	28,437	8,517	3,388	27,031	413,062	123,778	52,205	37,508	14,697	71,573	17,277
Depletion	—	—	—	—	—	32	—	—	—	—	—	—
Pension, profit sharing, annuity and bond purchase plans	477	—	—	—	477	26,655	585	554	231	323	31	35
Employee benefits plans	3,554	5	35	—	3,514	23,153	5,445	4,327	726	3,600	1,119	323
Ordinary loss from other partnerships and fiduciaries	—	—	—	—	—	5,764	1,491	—	—	—	1,491	—
Farm net loss	17	—	—	—	17	132	—	—	—	—	—	—
Net loss, noncapital assets	304	—	—	—	304	9,615	66	53	2	51	14	—
Other deductions	480,610	118,599	34,002	52,339	275,669	2,016,744	385,676	281,585	174,704	106,881	104,091	74,700
Net income or deficit from trade or business	**391,052**	**138,493**	**13,594**	**51,686**	**187,279**	**2,433,105**	**543,967**	**323,492**	**160,063**	**163,429**	**220,475**	**107,326**
Net income	392,329	138,493	13,594	51,686	188,555	2,473,810	545,142	323,492	160,063	163,429	221,650	107,326
Deficit	1,277	—	—	—	1,277	40,705	1,175	—	—	—	1,175	—
Portfolio income distributed directly to partners:												
Total income (less deficit)	6,365	552	139	—	5,674	430,223	23,165	10,904	3,905	6,998	12,261	457
Interest income	4,510	—	139	—	4,371	265,533	17,096	7,656	661	6,995	9,440	457
Dividend income	580	80	—	—	499	6,499	170	4	—	4	166	—
Royalty income	—	—	—	—	—	13,375	29	—	—	—	29	—
Net short-term capital gain (less loss)	-187	—	—	—	-187	2,791	-29	—	—	—	-29	—
Net long-term capital gain (less loss)	1,462	471	—	—	991	142,163	5,897	3,245	3,245	—	2,652	—
Other portfolio income (less loss)	—	—	—	—	—	-137	2	—	—	—	2	—
Real estate rental net income or deficit	**323**	**—**	**—**	**—**	**323**	**157,375**	**4,677**	**3,490**	**3,381**	**109**	**1,187**	**—**
Net income	792	—	—	—	792	172,808	4,720	3,533	3,424	109	1,187	—
Deficit	468	—	—	—	468	15,434	43	43	43	—	—	—
Net income or deficit from other rental activity	**5,300**	**—**	**5,300**	**—**	**—**	**733,369**	**12,013**	**—**	**—**	**—**	**12,013**	**—**
Net income	5,300	—	5,300	—	—	749,043	12,013	—	—	—	12,013	—
Deficit	—	—	—	—	—	15,674	—	—	—	—	—	—
Total net income or deficit	**401,765**	**138,574**	**19,033**	**51,686**	**192,473**	**3,609,117**	**577,953**	**334,641**	**164,105**	**170,536**	**243,312**	**107,783**

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Services—continued										Nature of business not allocable
	Amusement and recreation services, including motion pictures	Medical and health services			Legal services	Engineering and architectural services	Accounting, auditing and bookkeeping services			Other services	
		Total	Offices of physicians	Other medical and health services			Total	Certified public accountants	Other accounting, auditing and bookkeeping services		
	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)
Partnerships with and without net income											
Number of partnerships	**26,213**	**40,930**	**11,573**	**29,357**	**25,248**	**11,910**	**10,138**	**5,423**	**4,714**	**19,125**	**8,520**
Number of partners	**269,621**	**227,889**	**39,937**	**187,952**	**127,891**	**28,167**	**40,202**	**30,460**	**9,742**	**112,511**	**23,758**
Total assets	**13,122,449**	**11,369,871**	**1,538,711**	**9,831,160**	**7,669,075**	**995,664**	**3,168,040**	**2,185,350**	**982,690**	**4,252,622**	**1,434,835**
Receipts and deductions from trade or business: [1]											
Total receipts	**10,128,656**	**20,113,341**	**8,273,823**	**11,839,517**	**30,408,132**	**4,811,997**	**10,842,614**	**10,331,366**	**511,249**	**5,327,294**	**863,856**
Business receipt	8,988,287	18,850,948	7,223,939	11,627,009	29,892,445	4,754,208	10,736,351	10,278,413	457,938	5,190,672	745,962
Ordinary income from other partnerships and fiduciaries	102,036	34,428	5,278	29,150	104,435	9,540	62,890	12,980	49,910	36,671	3,566
Farm net profit	—	498	321	177	1,089	183	4,467	4,467	—	51	210
Net gain, noncapital assets	130,397	9,708	1,137	8,571	3,833	206	1,299	1,299	—	5,522	385
Other receipts	907,936	1,217,759	1,043,148	174,611	406,329	47,861	37,608	34,208	3,401	94,378	113,732
Total deductions	**10,089,183**	**15,600,774**	**5,042,729**	**10,558,044**	**18,778,847**	**4,089,414**	**8,419,235**	**8,014,309**	**404,926**	**4,187,464**	**778,992**
Cost of sales and operations	2,724,659	1,464,237	236,236	1,228,001	214,267	1,332,521	64,880	52,242	12,638	1,463,235	390,379
Inventory, beginning of year	121,590	36,169	1,978	34,191	—	20,004	579	29	549	27,965	45,564
Purchases	725,048	368,160	15,537	352,623	11,079	92,781	1,930	1,679	250	147,288	292,038
Cost of labor	148,596	234,397	43,530	190,867	24,463	219,510	38,072	34,358	3,714	1,060,711	78,946
Additional inventory costs	46,387	522	2	521	869	4,357	—	—	—	5	55
Other costs	1,825,272	859,559	177,377	682,182	177,857	1,007,390	24,954	16,176	8,778	265,089	31,973
Less: Inventory, end of year	142,234	34,571	2,188	32,384	—	11,521	655	—	654	37,824	58,197
Salaries and wages	1,440,255	4,091,916	1,482,774	2,609,142	8,355,859	980,660	3,931,452	3,812,318	119,134	885,825	53,872
Less: Jobs credit	7,297	12,095	929	11,166	56,815	63,011	2,372	2,372	—	1,825	—
Guaranteed payments to partners	236,884	934,062	567,690	366,372	1,018,196	291,462	607,363	589,788	17,575	210,420	15,080
Rent paid	238,305	920,268	379,653	540,615	2,021,634	175,852	629,604	608,878	20,726	195,339	15,312
Interest paid	469,598	498,994	50,990	448,005	207,569	37,433	143,204	85,338	57,865	86,767	46,813
Taxes paid	215,455	445,312	117,768	327,543	808,030	118,828	345,597	335,865	9,732	76,465	6,516
Bad debts	19,131	74,211	15,746	58,465	29,174	5,493	22,489	22,478	10	19,049	269
Repairs	124,681	128,542	41,693	86,849	140,774	18,536	51,901	44,936	6,966	13,954	1,675
Depreciation	1,113,412	639,791	108,318	531,473	649,204	77,546	256,182	241,472	14,710	106,182	30,977
Depletion	398	—	—	—	942	8	206	206	—	4	—
Pension, profit sharing, annuity and bond purchase plans	19,279	77,048	48,858	28,190	202,093	18,758	79,077	78,696	380	11,604	1,831
Employee benefits plans	40,374	181,090	104,329	76,761	209,767	34,197	84,068	81,884	2,184	19,917	1,215
Ordinary loss from other partnerships and fiduciaries	90,305	15,066	41	15,025	7,224	1,647	3,054	3,054	—	25,307	4,395
Farm net loss	215	—	—	—	1,941	—	—	—	—	—	—
Net loss, noncapital assets	12,330	19	7	12	2,282	77	187	187	—	1,152	—
Other deductions	3,351,198	6,142,313	1,889,554	4,252,759	4,966,706	1,059,406	2,202,343	2,059,339	143,005	1,074,070	210,658
Net income or deficit from trade or business	**39,473**	**4,512,567**	**3,231,094**	**1,281,473**	**11,629,285**	**722,583**	**2,423,379**	**2,317,057**	**106,322**	**1,139,830**	**84,864**
Net income	1,386,621	5,547,373	3,298,234	2,249,140	11,751,225	763,553	2,481,420	2,342,297	139,123	1,312,140	162,715
Deficit	1,347,148	1,034,806	67,140	967,667	121,940	40,970	58,040	25,240	32,801	172,310	77,851
Portfolio income distributed directly to partners:											
Total income (less deficit)	107,089	114,382	11,553	102,829	103,590	9,951	30,725	28,757	1,968	77,270	31,782
Interest income	61,156	82,300	11,277	71,023	75,600	9,191	28,329	26,361	1,968	54,836	21,408
Dividend income	6,401	8,381	181	8,200	4,284	777	126	126	—	1,225	10,607
Royalty income	47,417	—	—	—	950	—	12	12	—	3	63
Net short-term capital gain (less loss)	−13,419	908	—	908	66	12	−144	−144	—	706	−540
Net long-term capital gain (less loss)	4,953	22,600	94	22,506	21,698	−31	2,392	2,392	—	18,199	−1,646
Other portfolio income (less loss)	582	192	—	191	992	—	10	10	—	2,301	1,891
Real estate rental net income or deficit	**−8,366**	**−118,055**	**−24,974**	**−93,080**	**−84,458**	**−979**	**−22**	**−1,526**	**1,504**	**−4,691**	**2,876**
Net income	35,903	9,426	2,019	7,406	9,479	116	2,980	1,475	1,504	3,375	8,397
Deficit	44,268	127,481	26,994	100,487	93,937	1,095	3,002	3,002	—	8,066	5,521
Net income or deficit from other rental activity	**5,251**	**12,722**	**−150**	**12,872**	**18,530**	**8,642**	**3**	**3**	**—**	**−10,481**	**—**
Net income	5,392	19,061	764	18,296	18,539	8,642	3	3	—	15	—
Deficit	141	6,339	914	5,424	9	—	—	—	—	10,495	—
Total net income or deficit	**151,913**	**4,498,107**	**3,217,427**	**1,280,680**	**11,645,182**	**740,215**	**2,451,838**	**2,342,043**	**109,795**	**1,183,025**	**121,709**
Net income	1,491,008	5,606,493	3,309,591	2,296,902	11,789,079	781,135	2,508,400	2,365,815	142,585	1,366,064	193,150
Deficit	1,339,095	1,108,386	92,164	1,016,222	143,897	40,921	56,562	23,772	32,790	183,039	71,441

Footnote at end of table.

Table 1.—Total Assets, Trade or Business Income, Portfolio Income and Net Rental Income (Loss) for Selected Industries—Continued

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

Item	Services—continued										Nature of business not allocable
	Amusement and recreation services, including motion pictures	Medical and health services			Legal services	Engineering and architectural services	Acctg, auditing & bookkeeping services			Other services	
		Total	Offices of physicians	Other medical and health services			Total	Certified public accountants	Other accounting, auditing and bookkeeping services		
	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)
Partnerships with net income											
Number of partnerships	**13,436**	**29,058**	**8,641**	**20,417**	**24,155**	**9,074**	**9,293**	**5,318**	**3,975**	**14,352**	**5,948**
Number of partners	**107,650**	**126,651**	**31,527**	**95,124**	**123,708**	**22,323**	**37,810**	**29,598**	**8,213**	**95,076**	**17,660**
Total assets	**5,876,177**	**5,281,646**	**940,340**	**4,341,306**	**7,010,719**	**745,492**	**2,971,449**	**2,062,506**	**908,943**	**3,209,286**	**761,490**
Receipts and deductions from trade or business: [1]											
Total receipts	**6,496,054**	**16,157,993**	**7,541,377**	**8,616,616**	**29,675,086**	**4,186,647**	**10,621,453**	**10,166,585**	**454,868**	**4,840,889**	**535,614**
Business receipt	5,602,484	14,981,997	6,527,815	8,454,181	29,167,136	4,131,442	10,517,989	10,116,151	401,838	4,716,624	418,255
Ordinary income from other partnerships and fiduciaries	94,894	32,591	4,998	27,593	104,435	9,540	62,890	12,980	49,910	33,994	3,566
Farm net profit	—	454	321	133	1,089	183	4,369	4,369	—	51	205
Net gain, noncapital assets	101,811	8,759	1,137	7,622	3,726	206	1,275	1,275	—	4,278	385
Other receipts	696,865	1,134,193	1,007,106	127,087	398,699	45,278	34,930	31,810	3,120	85,942	113,203
Total deductions	**5,120,620**	**10,621,486**	**4,243,451**	**6,378,035**	**17,924,562**	**3,423,110**	**8,140,033**	**7,824,288**	**315,745**	**3,530,055**	**382,895**
Cost of sales and operations	1,578,568	1,134,525	221,189	913,337	147,676	1,077,329	56,962	52,242	4,719	1,350,245	267,893
Inventory, beginning of year	57,290	27,930	1,757	26,174	—	18,214	579	29	549	27,673	17,701
Purchases	408,002	304,314	14,168	290,146	7,510	92,781	1,930	1,679	250	144,343	254,036
Cost of labor	73,073	182,591	43,530	139,061	7,949	195,111	38,072	34,358	3,714	1,036,465	27,034
Additional inventory costs	41,300	522	2	521	869	4,357	—	—	—	5	—
Other costs	1,064,039	647,111	163,480	483,631	131,348	775,825	17,036	16,176	859	179,158	13,099
Less: Inventory, end of year	65,136	27,942	1,748	26,195	—	8,960	655	—	654	37,400	43,978
Salaries and wages	819,989	2,925,000	1,353,048	1,571,952	8,108,866	913,868	3,839,724	3,745,171	94,553	823,286	19,189
Less: Jobs credit	7,077	11,303	929	10,374	56,815	63,011	2,372	2,372	—	1,825	—
Guaranteed payments to partners	160,177	582,910	264,386	318,523	825,826	225,407	551,850	550,962	888	129,042	10,063
Rent paid	132,161	656,662	338,692	317,971	1,948,198	162,430	615,441	597,878	17,563	138,996	8,228
Interest paid	167,103	180,255	33,776	146,480	193,185	24,183	127,001	72,668	54,333	62,542	19,909
Taxes paid	124,458	311,427	107,360	204,067	784,386	108,073	337,846	329,830	8,016	70,839	3,203
Bad debts	8,187	52,612	12,682	39,930	27,881	4,521	22,478	22,478	—	18,904	252
Repairs	87,931	96,478	35,322	61,156	133,506	16,779	49,357	44,288	5,069	9,416	460
Depreciation	360,154	341,717	81,597	260,120	623,343	57,365	245,477	235,499	9,978	50,994	2,738
Depletion	—	—	—	—	942	8	206	206	—	4	—
Pension, profit sharing, annuity and bond purchase plans	11,158	58,564	43,608	14,956	200,340	18,661	78,613	78,233	380	11,478	607
Employee benefits plans	26,229	148,313	103,460	44,853	207,666	33,177	82,299	80,175	2,125	18,249	800
Ordinary loss from other partnerships and fiduciaries	4,198	1,722	41	1,681	3,436	1,642	2,964	2,964	—	8,829	174
Farm net loss	—	—	—	—	1,941	—	—	—	—	—	—
Net loss, noncapital assets	1,879	7	5	2	2,282	77	117	117	—	1,152	—
Other deductions	1,645,505	4,142,595	1,649,214	2,493,381	4,771,902	842,600	2,132,070	2,013,949	118,121	837,902	49,381
Net income or deficit from trade or business	**1,375,434**	**5,536,507**	**3,297,925**	**2,238,582**	**11,750,524**	**763,537**	**2,481,420**	**2,342,297**	**139,123**	**1,310,834**	**152,719**
Net income	1,381,493	5,540,577	3,297,967	2,242,610	11,750,532	763,553	2,481,420	2,342,297	139,123	1,312,140	162,715
Deficit	6,059	4,070	41	4,029	8	16	—	—	—	1,307	9,997
Portfolio income distributed directly to partners:											
Total income (less deficit)	78,710	81,065	9,889	71,175	74,330	9,874	29,810	27,853	1,958	64,845	33,258
Interest income	37,536	60,728	9,614	51,113	56,255	9,115	27,842	25,884	1,958	49,888	20,679
Dividend income	5,864	1,415	181	1,234	4,216	777	126	126	—	1,225	10,087
Royalty income	46,419	—	—	—	950	—	12	12	—	3	—
Net short-term capital gain (less loss)	-13,323	2,244	—	2,244	75	12	-144	-144	—	-741	-540
Net long-term capital gain (less loss)	1,667	16,486	94	16,392	11,842	-31	1,965	1,965	—	13,587	1,702
Other portfolio income (less loss)	547	192	—	191	992	—	10	10	—	883	1,330
Real estate rental net income or deficit	**20,041**	**-10,965**	**1,111**	**-12,077**	**-42,388**	**-936**	**-1,013**	**-2,517**	**1,504**	**3,231**	**8,335**
Net income	32,490	6,217	1,915	4,302	8,802	116	1,989	484	1,504	3,323	8,335
Deficit	12,449	17,182	804	16,378	51,191	1,052	3,002	3,002	—	92	—
Net income or deficit from other rental activity	**5,167**	**18,618**	**760**	**17,858**	**18,530**	**8,642**	**3**	**3**	**—**	**—**	**—**
Net income	5,191	18,622	764	17,858	18,539	8,642	3	3	—	—	—
Deficit	24	4	4	—	9	—	—	—	—	—	—
Total net income or deficit	**1,491,008**	**5,606,493**	**3,309,591**	**2,296,902**	**11,789,079**	**781,135**	**2,508,400**	**2,365,815**	**142,585**	**1,366,064**	**193,150**

[1] Due to significant changes to Form 1065, Total receipts as reported for prior years may be derived by adding amounts shown for Total income, Net real estate rental income (deficit) net income (deficit) from other than rental activity, and the following items listed under Portfolio income: interest, dividend, and royalty.

*** The estimate for this cell is not shown separately to avoid disclosure of information about specific taxpayers. The data are included in the appropriate totals.

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

Table 2.—Rental real estate income for industrial divisions and selected industry

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

Item	All industries	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation, communication, electric, gas and sanitary services	Wholesale and retail trade	Finance, insurance and real estate			Services	Nature of business not allocable
								Total	Real estate			
									Total	Operators and lessors of buildings		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Partnerships with Schedule H data												
Number of partnerships	660,275	23,269	908	4,163	819	1,677	8,589	596,706	569,136	518,816	22,876	1,267
Number of partners	7,122,753	98,294	5,198	10,881	2,594	5,661	28,429	6,803,101	6,319,137	5,905,482	163,882	4,714
Gross income	101,964,777	437,130	33,856	254,072	17,672	127,597	203,970	98,704,361	98,213,304	92,969,279	2,169,400	16,718
Rental real estate expenses, total	143,711,251	436,884	44,261	300,590	27,176	150,730	195,922	139,677,391	138,089,239	129,531,504	2,864,454	13,842
Advertising	774,183	2,313	44	2,372	257	4,472	6,756	740,027	734,091	676,575	17,941	1
Auto and travel	124,917	145	83	757	21	1,578	956	113,150	110,149	100,183	8,174	53
Cleaning and maintenance	2,102,876	399	41	1,726	20	5,697	2,050	2,063,531	2,047,314	1,909,518	29,368	43
Commissions	586,209	1,095	59	2,487	2,272	1,350	338	569,042	544,585	503,846	9,566	—
Insurance	2,759,262	5,573	1,493	7,673	1,700	2,787	8,626	2,668,871	2,645,833	2,502,388	62,304	236
Legal and other professional fees	1,627,178	1,827	954	3,428	1	2,473	4,768	1,552,138	1,528,527	1,417,638	60,973	616
Interest expense	50,571,729	41,291	11,222	119,281	8,281	36,740	47,813	49,571,545	49,151,530	45,953,340	731,945	3,612
Repairs	3,622,947	19,686	1,607	8,345	106	2,394	7,339	3,511,143	3,481,436	3,330,413	69,970	2,359
Taxes	9,692,750	27,671	1,858	19,809	2,365	9,672	11,796	9,475,026	9,383,850	8,822,883	143,584	970
Utilities	5,985,924	3,708	2,604	9,755	366	3,598	18,559	5,823,383	5,789,609	5,477,197	122,700	1,250
Wages and salaries	3,391,474	1,430	1,009	5,550	2	5,052	1,215	3,279,550	3,267,738	3,081,517	96,759	906
Depreciation	32,247,917	51,753	11,774	67,348	5,534	43,661	46,196	31,150,358	30,874,858	29,200,621	868,820	2,472
Other expenses	30,223,886	279,993	11,514	52,059	6,253	31,257	39,510	29,159,628	28,529,720	26,555,384	642,349	1,323
Net rental income (loss)	−41,746,473	246	−10,405	−46,518	−9,504	−23,133	8,048	−40,973,030	−39,875,935	−36,562,225	−695,054	2,876
Income	13,145,084	192,795	6,694	36,118	6,090	27,177	83,032	12,428,530	11,992,615	11,106,555	356,250	8,397
Loss	54,891,557	192,549	17,100	82,636	15,593	50,309	74,984	53,401,560	51,868,550	47,668,780	1,051,305	5,521

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